

**MID-SIOUX OPPORTUNITY, INC.  
INDEPENDENT AUDITORS' REPORT  
FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
SEPTEMBER 30, 2009**

**MID-SIOUX OPPORTUNITY, INC.**  
**SEPTEMBER 30, 2009**  
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**MID-SIOUX OPPORTUNITY, INC.**

**Board of Directors**

**September 30, 2009**

**EXECUTIVE BOARD OF DIRECTORS**

|                  |                |
|------------------|----------------|
| Tom Letsche      | President      |
| Caryn Barry      | Vice President |
| Carol Van Gelder | Secretary      |
| Joe Cronin       | Treasurer      |

**BOARD MEMBERS**

| County   | Representing                      |                                      |                              |
|----------|-----------------------------------|--------------------------------------|------------------------------|
|          | Public                            | Low-Income                           | Private                      |
| Plymouth | Richard Hatz<br>Tom Letsche       | Donald Brundeen<br>Ann Cole – Nelson |                              |
| Cherokee | Dean Schmidt                      | Caryn Barry                          | Jean Miller<br>Betty Knudsen |
| Sioux    | Vernon Beernink<br>Al Bloemendaal |                                      | Carol Van Gelder             |
| Lyon     | Merle Koedam                      | Evelyn Baldwin<br>Jordan Kordahl     |                              |
| Ida      | Joe Cronin                        | Mikka Belson                         | Kristal Phillips             |

**AGENCY OFFICIALS**

|                 |                    |
|-----------------|--------------------|
| Dick Sievers    | Executive Director |
| Sharon Heidesch | HR/Fiscal Director |
| Shannon Hofmann | Bookkeeper         |
| Tammy Nilles    | Bookkeeper         |
| Melany Roling   | Bookkeeper         |



Certified Public Accountants

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P.O. Box 1010  
Le Mars, IA 51031  
Phone (712) 546-7801  
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## Independent Auditors' Report

To the Board of Directors  
Mid Sioux Opportunity, Inc.  
Remsen, Iowa

We have audited the accompanying statement of financial position of Mid-Sioux Opportunity, Inc. as of September 30, 2009 and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mid-Sioux Opportunity, Inc. as of September 30, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2010 on our consideration of Mid-Sioux Opportunity's, Inc. internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purposes of forming an opinion on the basic financial statements of Mid-Sioux Opportunity, Inc. taken as a whole. We have previously audited in accordance with the standards referred to in the second paragraph of this report, the financial statements for the years ended September 30, 2007 and 2008 (which are not presented herein) of Mid-Sioux Opportunity, Inc. and expressed unqualified opinions on those financial statements. The Non-GAAP supplemental information as listed in the table of contents is presented for the purpose of presenting grant closeout information as required by grantees. These schedules are presented on the basis of accounting required by the grantees which differs from U.S. generally accepted accounting principles. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and in our opinion are fairly stated in accordance with the basis of accounting outlined above in relation to the basic financial statements taken as a whole.

Our audit was performed for the purposes of forming an opinion on the basic financial statements of Mid-Sioux Opportunity, Inc. taken as a whole. The accompanying supplemental information as listed in the table of contents, including the Schedule of Expenditures of Federal Awards, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*, is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "Williams &amp; Company, P.C.".

Williams & Company, P.C.  
Certified Public Accountants  
Le Mars, Iowa

MID-SIOUX OPPORTUNITY, INC.  
Statement of Financial Position  
September 30, 2009

| <u>Assets</u>                               | <u>Current</u>          | <u>Local<br/>Property<br/>and Equipment</u> | <u>Total</u>            |
|---|-------------------------|---|-------------------------|
| Cash and Cash Equivalents                   | \$ 956,543              |   | \$ 956,543              |
| Receivables                                 |                         |   |                         |
| Grant Awards and Contracts - Note 2         | 809,076                 |   | 809,076                 |
| Accounts                                    | 26,530                  |   | 26,530                  |
| Due from Other Programs                     | 35,281                  |   | 35,281                  |
| Accrued Interest                            | 82,679                  |   | 82,679                  |
| Prepaid Insurance                           | 5,965                   |   | 5,965                   |
| Investment in Securities                    | 2,818                   |   | 2,818                   |
| Notes Receivable - Related Parties - Note 3 | 770,000                 |   | 770,000                 |
| Property and Equipment (net) - Note 4       | 321,151                 | \$ 221,373                                  | 542,524                 |
| <br>Total Assets                            | <br><u>3,010,043</u>    | <br><u>221,373</u>                          | <br><u>3,231,416</u>    |
| <br><u>Liabilities and Net Assets</u>       |                         |   |                         |
| Payables                                    |                         |   |                         |
| Accounts                                    | 664,237                 |   | 664,237                 |
| Due to Other Programs                       | 35,281                  |   | 35,281                  |
| Accrued Interest                            | 81,814                  |   | 81,814                  |
| Accrued Salaries and Benefits               | 217,986                 |   | 217,986                 |
| Compensated Absences                        | 20,715                  |   | 20,715                  |
| Grant Advances                              | 75,211                  |   | 75,211                  |
| Capital Lease Payable                       | 8,430                   |   | 8,430                   |
| Notes Payable - Note 5                      | 89,511                  |   | 89,511                  |
| Notes Payable - Related Parties - Note 5    | 680,000                 |   | 680,000                 |
| Due to Federal Home Loan Bank - Note 6      | 90,000                  |   | 90,000                  |
| <br>Total Liabilities                       | <br><u>1,963,185</u>    | <br><u>-</u>                                | <br><u>1,963,185</u>    |
| Net Assets                                  |                         |   |                         |
| Undesignated                                | 599,259                 | 221,373                                     | 820,632                 |
| Designated:                                 |                         |   |                         |
| Unrestricted Donor Gifts                    | 185,746                 |   | 185,746                 |
| Grants and Contracts                        | 261,853                 |   | 261,853                 |
| <br>Total Net Assets                        | <br><u>1,046,858</u>    | <br><u>221,373</u>                          | <br><u>1,268,231</u>    |
| <br>Total Liabilities and Net Assets        | <br><u>\$ 3,010,043</u> | <br><u>\$ 221,373</u>                       | <br><u>\$ 3,231,416</u> |

See Accompanying Notes to Financial Statements

MID-SIOUX OPPORTUNITY, INC.  
Statement of Activities  
For the Year Ended September 30, 2009

|   | <u>Current</u>      | <u>Local<br/>Property<br/>and Equipment</u> | <u>Total</u>        |
|---|---------------------|---|---------------------|
| Revenue   |                     |   |                     |
| Governmental Funding Sources:                       |                     |   |                     |
| U.S. Dept of Health and Human Services              | \$ 2,208,642        |   | \$ 2,208,642        |
| Iowa Department of Human Rights                     | 3,099,596           |   | 3,099,596           |
| Iowa Department of Education                        | 582,507             |   | 582,507             |
| Iowa Department of Human Services                   | 1,245,754           |   | 1,245,754           |
| Iowa Department of Public Health                    | 552,457             |   | 552,457             |
| Iowa Department of Agriculture and Land Stewardship | 490                 |   | 490                 |
| Empowerment funds                                   | 511,096             |   | 511,096             |
| Public support and donations                        | 206,951             |   | 206,951             |
| Interest Income                                     | 25,250              |   | 25,250              |
| Investment in Plant                                 | -                   | \$ 23,661                                   | 23,661              |
| Other Income  | 517,837             |   | 517,837             |
| Total Revenue                                       | <u>8,950,580</u>    | <u>23,661</u>                               | <u>8,974,241</u>    |
| Expenses  |                     |   |                     |
| Program Services                                    |                     |   |                     |
| Family Preservation and Strengthening               | 2,891,157           |   | 2,891,157           |
| Educational Services for the Disadvantaged          | 2,597,612           |   | 2,597,612           |
| Crisis Intervention and Prevention                  | 2,974,899           |   | 2,974,899           |
| Support Activities                                  | 200,432             |   | 200,432             |
| Fund Raising  | 34,908              |   | 34,908              |
| Depreciation  | 41,952              | 98,380                                      | 140,332             |
| Loss on Disposal of Assets                          | -                   | 11,550                                      | 11,550              |
| Total Expenses                                      | <u>8,740,960</u>    | <u>109,930</u>                              | <u>8,850,890</u>    |
| Transfers   | <u>(99,628)</u>     | <u>99,628</u>                               | <u>-</u>            |
| Change in Net Assets                                | 109,992             | 13,359                                      | 123,351             |
| Net Assets - Beginning of Year                      | <u>936,866</u>      | <u>208,014</u>                              | <u>1,144,880</u>    |
| Net Assets - End of Year                            | <u>\$ 1,046,858</u> | <u>\$ 221,373</u>                           | <u>\$ 1,268,231</u> |

See Accompanying Notes to Financial Statements

MID-SIOUX OPPORTUNITY, INC  
Statement of Functional Expenses  
For the Year Ended September 30, 2009

|  | Program<br>Services | Management<br>and General | Fund<br>Raising  | Total               |
|--|---------------------|---------------------------|------------------|---------------------|
| Expenses                                       |                     |                           |                  |                     |
| Salaries and Wages                             | \$ 2,267,550        | 236,761                   | \$ -             | \$ 2,504,311        |
| Fringe Benefits                                | 857,568             | 81,609                    | -                | 939,177             |
| Professional and Contract Service Fees         | 958,249             | 31,346                    | 150              | 989,745             |
| Travel   | 115,544             | 54,690                    | 1,705            | 171,939             |
| Space Costs                                    | 176,065             | 1,093                     | 1,934            | 179,092             |
| Supplies                                       | 230,078             | 23,678                    | 266              | 254,022             |
| Equipment Purchase/Lease                       | 27,480              | 13,188                    | -                | 40,668              |
| Interest                                       | 11,300              | 7,226                     | -                | 18,526              |
| Insurance                                      | 65,683              | 55,866                    | 99               | 121,648             |
| Printing and Postage                           | 62,144              | 20,447                    | 5,020            | 87,611              |
| Telephone and Utilities                        | 74,383              | 9,532                     | 1,423            | 85,338              |
| Utilities                                      |                     | 13,936                    |                  | 13,936              |
| Training                                       | 134,455             | -                         | 525              | 134,980             |
| Assistance to Individuals                      | 2,512,381           | -                         | -                | 2,512,381           |
| Depreciation                                   | -                   | 41,952                    | -                | 41,952              |
| Outreach Services (Excludes Salaries & Fringe) | 80,907              | -                         | -                | 80,907              |
| Other Costs                                    | 457,301             | 83,640                    | 23,786           | 564,727             |
| Indirect Costs (Note 1.I.)                     | 432,580             | (432,580)                 | -                | -                   |
| Total Expenses                                 | <u>\$ 8,463,668</u> | <u>\$ 242,384</u>         | <u>\$ 34,908</u> | <u>\$ 8,740,960</u> |

See Accompanying Notes to Financial Statements

MID-SIOUX OPPORTUNITY, INC.  
Statement of Cash Flows  
For the Year Ended September 30, 2009

|  | <u>2009</u>              |
|--|--------------------------|
| Cash Flows from Operating Activities:  |                          |
| Cash Received from Grants  | \$ 7,932,745             |
| Cash Received from Contributions   | 206,951                  |
| Interest Received  | 13,187                   |
| Other Income   | 529,922                  |
| Cash Paid to Employees   | (3,416,768)              |
| Cash Paid to Suppliers   | (4,821,101)              |
| Interest Paid  | <u>(6,506)</u>           |
| Net Cash Provided by Operating Activities  | <u>438,430</u>           |
| Cash Flows from Investing Activities:  |                          |
| Payments to Acquire Property, Plant and Equipment  | <u>(197,978)</u>         |
| Net Cash (Used) in Financing Activities  | <u>(197,978)</u>         |
| Cash Flows from Financing Activities:  |                          |
| Payments on Notes Payable  | (26,489)                 |
| Payments on Lease Obligations  | <u>(7,599)</u>           |
| Net Cash (Used) in Financing Activities  | <u>(34,088)</u>          |
| Net Increase in Cash and Cash Equivalents  | 206,364                  |
| Cash and Cash Equivalents-Beginning of Year  | <u>750,179</u>           |
| Cash and Cash Equivalents-End of Year  | <u><u>956,543</u></u>    |
| Reconciliation of Change in Net Assets to Net Cash Provided by Operating Activities:           |                          |
| Change in net assets   | 123,351                  |
| Adjustments to Reconcile Change in Net Assets to Net Cash Provided<br>by Operating Activities: |                          |
| Depreciation   | 140,332                  |
| Loss on disposal of equipment  | 11,550                   |
| (Increase) in accounts receivable  | (11,576)                 |
| (Increase) in grants receivable  | (293,304)                |
| (Increase) in accrued interest receivable  | (11,300)                 |
| (Increase) in prepaid insurance  | (5,965)                  |
| (Increase) in Investment in Securities   | (763)                    |
| Increase in accounts payable   | 421,859                  |
| Increase in grant advances   | 25,507                   |
| Increase in accrued salaries and benefits  | 26,764                   |
| (Decrease) in accrued compensated absences   | (44)                     |
| Increase in accrued interest payable   | <u>12,020</u>            |
| Total Adjustments  | <u>315,080</u>           |
| Net Cash Provided by Operating Activities  | <u><u>\$ 438,431</u></u> |

See Accompanying Notes to Financial Statements

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Mid-Sioux Opportunity, Inc., an Iowa non-profit corporation, is a community action agency that serves the Iowa counties of Plymouth, Sioux, Lyon, Cherokee and Ida. Mid-Sioux Opportunity, Inc. is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and a similar section of the Iowa income tax law, which provides tax exemption for corporations organized and operated exclusively for religious, charitable, or educational purposes.

Mid-Sioux Opportunity, Inc. administers various programs funded by federal, state and local governmental bodies. Each program is accounted for as a separate fund.

The Agency's financial statements are prepared in accordance with U.S. generally accepted accounting principles as prescribed by the Financial Accounting Standards Board for non-profit corporations.

**B. Fund Accounting**

The accounts of the Agency are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, net assets, revenues and expenses. The various funds are summarized as follows in the financial statements:

Management and General Funds – The Management and General Funds represent funds derived primarily from local sources such as donations, rents and miscellaneous activities. The Agency's overall management and administrative expenses are charged to this fund and then allowable indirect costs are allocated to the various programs which the Agency administers.

Program Funds – Program Funds are used to account for the revenues and expenses contractually restricted by the funding source for specific purposes.

Plant Fund – The Plant Fund is used to accumulate the net investment in fixed assets and to account for the unexpended resources contributed specifically for the purpose of acquiring property and equipment for the Agency.

**C. Basis of Accounting**

Basis of accounting refers to when revenues and expenses are recognized in the funds and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

Grant or contract revenue is recognized when earned. The grants and contracts are primarily written on an expense reimbursement basis and accordingly, grant or contract revenue is earned when allowable program expenses are incurred. The financial statements present any funds received and not expended as deferred revenue.

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Expenses are recorded when the liability is incurred. Purchases of property and equipment providing future benefits are recorded as expenses in the program at the time of purchase and capitalized in the plant fund.

**D. Basis of Presentation**

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Agency and changes therein are classified and reported as follows:

Unrestricted Net Assets – Net assets not subject to donor imposed stipulations.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

1. Family Preservation and Strengthening – This program includes expenses of the following grants:
  - a. Special Supplemental Food Program for Women, Infants and Children – This program is funded by the U.S. Department of Agriculture through Iowa Department of Public Health and its objectives are to supply supplemental nutritious food and nutrition education as an adjunct to good health care to participants identified to be a nutritional risk.
  - b. Maternal Child Health Block Grant – This program is funded by the Iowa Department of Public Health and its objectives are to provide funds for health services for mothers and children to reduce infant mortality and the incidence of preventable diseases and handicapping conditions among children.
  - c. Child and Adult Care Food Program (Home Providers) – This program is funded by the Iowa Department of Education and is intended to provide nutritional meals to eligible participants at state registered child day care centers.
  - d. School Based Dental Sealant Program – This Program is funded through the Iowa Department of Public Health. The purpose of the program is to provide dental examinations and application of dental sealants to low-income children in a school-based setting.
  - e. Child Care Resource and Referral – This program is funded by the Iowa Department of Human Services to provide a resource and referral service for child care providers and area residents.
  - f. Northwest Iowa Community Empowerment (NICE) – Funds are received from Northwest Iowa County Empowerment for nurse consultant services for our Child Care Resource & Referral Program for Lyon, Sioux, Plymouth and Cherokee Counties

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- g. Benefits for Beginners – This program is funded by Northwest Iowa Community Empowerment funds. Its purpose is to assure that children age 0-5 are provided with adequate child care services.
  - h. Ida County Empowerment - Early Childhood – This program is funded by Ida County Empowerment funds. Its purpose is focus on services such as pre-school scholarships and other services to expand child care in Ida County. As of July 1, 2008, Mid-Sioux Opportunity, Inc. is the fiscal agent for Ida County Empowerment.
  - i. I-Smile – This program is funded with Department of Public Health monies for a dental hygienist to assist families with locating a dental home and to provide dental screenings and preventive care to children. Services are targeted to low-income families.
  - j. SHIP (SHIP In-Home Child Care Support, SHIP Scholarship, SHIP Child Care Nurse Consultant) – This program is funded by Woodbury County Empowerment Funds. Its purpose is to improve the quality of child care services in the county.
  - k. Buena Vista, Sac & Crawford Empowerment – This program is funded through Buena Vista, Sac & Crawford Empowerment funds to provide a resource and referral service for child care providers and area residents in those three counties.
  - l. Ida County Empowerment - School Ready – This program is funded by Ida County Empowerment funds. This project provides support through in-home visitation and other services to assure that children are ready to learn when entering the school system. As of July 1, 2008, Mid-Sioux Opportunity, Inc. is the fiscal agent for Ida County Empowerment.
  - m. Iowa Farmers Market – This program is funded by the Iowa Department of Agriculture and Land Stewardship. Its purpose is to provide food vouchers to eligible households for the purchase of nutritious foods at area farmers markets.
  - n. Community Services Block Grant – This grant is funded by the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. Its objectives are to provide financial assistance to agencies in alleviating the causes and consequences of poverty. Mid-Sioux Opportunity, Inc. uses these funds for agency wide outreach and administration.
  - o. Outreach Services – These services provide access to agency services and applications through county offices. Emergency services are also available.
  - p. Local Funds – These funds are received from local governments and pay for county based services.
2. Educational Services for the Disadvantaged – This program includes expenses of the following grants:

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- a. Head Start – This program is funded by the U.S. Department of Health and Human Services and has its objectives to provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children and their families, and to involve parents in activities with their children so that the children will attain overall social competence.
  - b. Teddy Bear Den – This program is funded through private donations and Community Foundation of Greater Plymouth County in order to promote family participation in educational and health services for their children.
  - c. Head Start and At-Risk USDA Food Reimbursement – These funds are made available to child care providers in order to assist in the provision of food related services in child care settings. Reimbursements are based on a per meal or snack served as well as the number of children served.
  - d. Early Head Start – Ida County – Funds are received from Ida County Empowerment for Early Head Start services for eligible families in Ida County.
  - e. At Risk Child Development Grant – This program is funded by the Iowa Child Development Coordinating Council through the Iowa Department of Education to develop and implement programs serving at risk three and four year old children, including food service reimbursement.
  - f. Wrap-Around Grants – These grants assist in extending child care services to children enrolled in Head Start. They are funded through the Iowa Department of Human Services.
3. Crisis Intervention and Prevention – This program includes expenses of the following grants:
- a. FADSS – This program is funded by the Iowa Department of Human Rights and serves families on the state Family Investment Program. The program's purpose is to assist families in achieving economic independence.
  - b. EFSP – These funds are received from Emergency Food and Shelter Program and pay for rent, utilities and food for eligible households.
  - c. Low Income and Home Energy Assistance Program – This program is funded by the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. Its primary objective is to provide home energy assistance to low income individuals in the form of cash payments to the individual or energy supplier vendors.

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- d. Home Energy Assistance Weatherization Program – This program is funded by the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. Its objective is to provide home energy assistance through the installation of energy conservation measures for low income households.
  - e. I-Care Fuel Assistance Program- This program is funded by voluntary contributions to Mid-American Energy by its customers. This program is designed to provide financial assistance to eligible persons to pay for emergency heating assistance.
  - f. HSOG – Housing Shelter Opportunities Grant Program – This program is provided through the Iowa Department of Economic Development. These funds are used to provide emergency rent and utility payments.
  - g. Housing Grant – This program is funded by the Iowa Department of Economic Development in order to promote housing development.
  - h. Weatherization Assistance for Low Income Persons (DOE) – This program is funded by the U.S. Department of Energy through the Iowa Department of Human Rights. Its objectives are to conserve energy and reduce the impact of rising energy costs on low income persons, particularly the elderly and handicapped, through the installation of energy conserving measures in their dwellings.
  - i. Weatherization Inventory Contract – This contract is funded by the Iowa Department of Human Rights to supply grant money for the initial purchase of weatherization materials.
  - j. Crisis Funds – This program is funded primarily with private donations and is used to assist families in crisis situations with payments for utilities, rent, etc.
  - k. Utility Weatherization Programs (MEC & IPL) – These programs are funded by local utility companies through Iowa Department of Human Rights. The funds are used for the installation of energy conserving materials in the homes of low income and disadvantaged individuals.
4. Support Activities – This program includes expenses of the following activities:
- a. Payroll Clearing – This account is for the payment of salaries and related tax and benefit payments. The individual operating grants transfer gross payroll amounts to this account and all disbursements are made from this account.
  - b. Internal Service – The Internal Service account is used to account for the financing of services provided by one department to other programs within Mid-Sioux Opportunity, Inc. This account includes a copy machine, computer system and buildings. These services are provided on a cost reimbursement basis by the use of a user service charge.

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- c. Development – This fund was developed for Mid-Sioux's fund raising activities.
- d. Other Funds (Administration, Special Account, and Agency) – These accounts are provided primarily by private contributions which are used for a variety of purposes including, but not limited to, outreach and administration.

**E. Assets, Liabilities and Net Assets**

The following accounting policies are followed in preparing the statement of financial position:

Cash and Cash Equivalents – The Agency considers demand deposits and all other highly liquid investments with an original maturity of three months or less to be cash equivalents.

Receivables from Grantor Agencies – Reimbursement procedures used for grants and contracts may result in timing differences between program reimbursements and expenses as of the beginning and end of the year. Receivables from grantor agencies represent an excess of expenses over cash basis reimbursements at year end.

Receivables/Payables from Other Funds – During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. To the extent that certain transactions between funds had not been paid or received as of September 30, 2009, balances of interfund amounts receivable or payable have been recorded.

Property and Equipment – Property and equipment are valued at historical cost or estimated cost, if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date of donation.

Property and equipment purchased are recorded as expenses in the fund purchasing the asset. The purchases are then capitalized in the plant fund accumulating the net investment in property and equipment. The Agency's capitalization threshold is \$5,000. Depreciation has been provided in the plant fund using the straight-line method over the estimated useful lives of the respective assets, generally 3 to 40 years. The depreciated cost of the property and equipment does not purport to be either a realizable value or a replacement value. Depreciation expense for the year ended September 30, 2009 was \$140,332.

Expenses for maintenance, repairs and minor replacements are charged to the current year, while the cost for major replacements and betterments are capitalized. The cost of assets disposed of is deleted. No interest costs were capitalized since there were no qualifying assets.

Grant Advances – Grant advances represents an excess of cash advances by the funding source over accrued expenses at year end.

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Compensated Absences – Employees of the Agency accumulate a limited amount of earned but unused vacation payable to employees. Amounts representing the cost of compensated absences are recorded as liabilities of the Administrative Fund. This liability has been computed based on rates of pay in effect at September 30, 2009.

**F. Contributions**

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All contributions of the agency are recorded as unrestricted net assets for the year ended September 30, 2009.

**G. In-Kind Contributions**

The Agency recognizes donated labor, services, materials and rent-free usage of facilities and equipment as in-kind revenues at the time the services and materials are received. These in-kind contributions and the corresponding expense are valued at their estimated fair value and recognized in the non-gaap financial schedules in accordance with grant requirements. These in-kind contributions have been eliminated from the financial statements as they do not represent donated professional services as required by generally accepted accounting principles. Following is a schedule of in-kind contributions by program for the year ended September 30, 2009:

|                   | Early<br>Head Start/<br>Head Start<br>Head Start ARRA | Child Care<br>Resource<br>And Referral | CDC<br>At-Risk   | Total               |
|-------------------|---|--|------------------|---------------------|
| Salaries/Fringe   | \$ 743,149  | \$ -                                   | \$ 12,201        | \$ 755,350          |
| Travel            | 9,190   | -                                      | 348              | 9,538               |
| Space Costs       | 288   | -                                      | 2,940            | 3,228               |
| Supplies          | 11,454  | -                                      | 401              | 11,855              |
| Contract Services | -   | 450,666                                | -                | 450,666             |
|                   | <u>\$ 764,081</u>                                     | <u>\$ 450,666</u>                      | <u>\$ 15,890</u> | <u>\$ 1,230,637</u> |

**H. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, gains, expenses, and losses during the reporting period. Actual results could differ from those estimates.

**MID-SIOUX OPPORTUNITY, INC.  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2009**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

I. Cost Allocation

Mid-Sioux Opportunity, Inc. has an indirect cost plan in force whereby the salaries, fringe benefits and related administration expenses of the executive director, bookkeepers, HR/fiscal director, development director, and receptionist/secretary are allocated to various programs based on a pre-approved rate (at September 30, 2009, this rate was 14.0 percent of total direct salaries and fringe benefits). This preapproved rate has been compared to allocation formulas and is deemed a materially correct allocation formula.

J. Deposits and Pooled Investments

The Agency's deposits in banks at September 30, 2009 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The Agency is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts; and warrants or improvement certificates of a drainage district.

K. Advertising Costs

Advertising costs are expensed as incurred. Total advertising costs were \$32,506.

L. Concentration of Grants

Approximately 25% of the Agency's funding is provided from grants from the U.S. Department of Health and Human Services, approximately 35% is provided from grants from the Iowa Department of Human Rights, and approximately 13% is provided from grants from the Iowa Department of Human Services.

M. Total Column

The total column on the combined statement of financial position and the statement of activities is presented to facilitate financial analysis. Data in these columns does not present financial position or results of operations in conformity with U.S. generally accepted accounting principles. Neither is such data comparable to a consolidation.

**NOTE 2 – GRANTS RECEIVABLE**

Mid-Sioux Opportunity, Inc. submits claims for expenses to many of their granting agencies after the month in which they were incurred. Therefore, receivables exist at September 30, 2009, for some programs which are summarized as follows:

|                                  |            |
|----------------------------------|------------|
| Women, Infants and Children      | \$ 119,053 |
| Maternal Child Health            | 33,521     |
| Home Providers                   | 41,275     |
| Child Care Resource and Referral | \$ 191,741 |

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

**NOTE 2 – GRANTS RECEIVABLE**

|  |            |
|--|------------|
| Ida County Empowerment                         | \$ 259     |
| NICE   | 6,690      |
| CSBG – ARRA                                    | 21,168     |
| Head Start – ARRA                              | 19,171     |
| Early Head Start – Ida County                  | 1,980      |
| Siouxland Community Foundation                 | 4,000      |
| I-Smile  | 16,349     |
| SHIP   | 14,163     |
| Buena Vista, Sac and Crawford Empowerment      | 5,891      |
| Head Start                                     | 145,745    |
| Head Start and At Risk USDA Food Reimbursement | 15,995     |
| Wrap-Around Grants                             | 13,362     |
| FADSS  | 13,682     |
| Home Energy Assistance Program                 | 11,020     |
| Utility Weatherization Programs                | 7,544      |
| Weatherization Programs – DOE - ARRA           | 6,341      |
| Weatherization Program - DOE                   | 82,902     |
| LIHEAP   | 37,224     |
|  | \$ 809,076 |

**NOTE 3 – NOTES RECEIVABLE FROM RELATED PARTIES**

Promissory notes receivable (from related parties) as of September 30, 2009, are comprised of:

A \$420,000 promissory note receivable dated July 1, 1998, from Northwood Court, L.P., Spencer, Iowa, calling for annual payments of \$4,200 commencing October 31, 2000, representing interest only at the per annum rate of 1 percent. No principal payments are required until October 31, 2019, when the entire principal balance and any unpaid interest become due and payable. The note is secured by a mortgage on certain residential real estate located in Sioux Center, Iowa. The rights of Mid-Sioux Opportunity, Inc. under this mortgage have been assigned to the Iowa Department of Economic Development as collateral for a promissory note payable in the same amount.

\$ 420,000

A \$260,000 promissory note receivable, dated May 12, 1998, from Maplecrest Apartments, L.P., Spencer, Iowa, calling for annual payments of \$2,600 commencing May 31, 2001, representing interest-only at the per annum rate of 1 percent. No principal payments are required until May 31, 2020, when the entire principal and any unpaid interest become due and payable. The note is secured by a mortgage on certain residential real estate located in Hawarden, Iowa. The rights of Mid-Sioux Opportunity, Inc. under this mortgage have been assigned to the Iowa Department of Economic Development as collateral for a promissory note payable in the same amount.

\$ 260,000

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

**NOTE 3 – NOTES RECEIVABLE FROM RELATED PARTIES (CONTINUED)**

A \$50,000 promissory note receivable, dated June 1, 1998, from Northwood Court, L.P., Spencer, Iowa, calling for annual payments of \$2,596 including interest at the per annum rate of 5 percent commencing January 1, 2000, through January 1, 2029. The note is secured by a mortgage on certain residential real estate located in Sioux Center, Iowa. Any payments received by Mid-Sioux Opportunity, Inc. under this mortgage must be returned to the Federal Home Loan Bank of Des Moines.

\$ 50,000

A \$40,000 promissory note receivable, dated December 17, 1998, from Maplecreek Apartments, L.P., Spencer, Iowa, calling for annual payments of \$2,602 including interest at the per annum rate of 5 percent commencing January 1, 2000, through January 1, 2029. The note is secured by a mortgage on certain residential real estate located in Hawarden, Iowa. Any amounts received by Mid-Sioux Opportunity, Inc. under this mortgage must be returned to the Federal Home Loan Bank of Des Moines.

40,000

\$ 770,000

Payments on these notes receivable are contingent upon the maker having sufficient cash flow. If cash flow is insufficient to pay the annual payment, the unpaid amount accrues. Any subsequent surplus cash flow must be used to make up any prior deficiencies.

**NOTE 4 – PROPERTY AND EQUIPMENT**

Property and equipment is recorded at cost, estimated historical cost, or estimated current value at date of donation and consists of the following:

|                                     | Balance<br>October 1,<br>2008 | Additions | Deletions | Balance<br>September 30,<br>2009 |
|-------------------------------------|-------------------------------|-----------|-----------|----------------------------------|
| Assets Being Depreciated:           |                               |           |           |                                  |
| Land Improvements                   | \$ 16,049                     | \$ -      | \$ -      | \$ 16,049                        |
| Buildings                           | 649,904                       | 57,040    | -         | 706,944                          |
| Leasehold Improvements              | 41,467                        | 17,652    | -         | 59,119                           |
| Equipment                           | 233,610                       | 12,250    | 42,000    | 203,860                          |
| Vehicles                            | 767,001                       | 112,880   | 76,031    | 803,850                          |
| Total Assets Being Depreciated      | 1,708,031                     | 199,822   | 118,031   | 1,789,822                        |
| Less: Accumulated Depreciation      | 1,211,606                     | 140,332   | 104,640   | 1,247,298                        |
| Total Assets Being Depreciated, Net | \$ 496,425                    | \$ 59,490 | \$ 13,391 | \$ 542,524                       |

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 5 – NOTES PAYABLE**

Notes payable are composed of the following:

A four year \$116,000 note payable to American Bank, Remsen, Iowa, dated September 15, 2008 is due in monthly installments of \$2,700 including interest at 5.9 percent. The note was used to refinance real estate mortgages dated December 21, 1995 and June 13, 1996 and to construct a garage. The note is secured by the building purchased with the original notes.

\$ 89,511

A \$420,000 note payable to the Iowa Department of Economic Development, Des Moines, Iowa, is due on October 31, 2019. Interest payments of \$4,200 are due annually at a rate of 1 percent beginning on October 31, 2000. Interest payments are deferred from October 31, 2003 through October 31, 2011 and will begin in October 31, 2012. The note is secured by assignment of rights under a real estate executed in favor of Mid-Sioux Opportunity, Inc. by Northwood Court, L.P.

420,000

A \$260,000 note payable to the Iowa Department of Economic Development, Des Moines, Iowa, is due on May 31, 2020. Interest payments of \$2,600 are due annually at a rate of 1 percent beginning on May 31, 2001. Interest payments are deferred from May 31, 2005 through May 31, 2008 and will begin on May 31, 2009. The note is secured by assignment of rights under a real estate mortgage executed in favor of Mid-Sioux Opportunity, Inc. by Maplecrest Apartments, L.P.

260,000  
\$796,511

The principal amount of long-term debt matures as follows:

| <u>Year Ended</u><br><u>September 30</u> | <u>Amount</u>     |
|--|-------------------|
| 2010                                     | \$ 27,853         |
| 2011                                     | 29,541            |
| 2012                                     | 31,329            |
| 2013                                     | 788               |
| 2014                                     | -                 |
| Thereafter                               | 680,000           |
|  | <u>\$ 769,511</u> |

The notes payable to the Iowa Department of Economic Development become immediately due and payable in full when an uncured violation of covenants contained in the underlying funding agreements occurs. Included in these covenants is the requirement that the related housing projects continue to provide the requisite level of rental units to qualifying low-income tenants. As of September 30, 2009, there were no uncured violations of the covenants.

Interest expense for the year ended September 30, 2009 was \$18,526.

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 6 – DUE TO FEDERAL HOME LOAN**

Due to Federal Home Loan Bank consists of subsidies received from the Federal Home Loan Bank of Des Moines, Iowa (FHLB) under the Affordable Housing Program, then loaned to real estate partnerships as follows:

|                             |                 |
|-----------------------------|-----------------|
| Northwood Court, L.P.       | \$50,000        |
| Maplecrest Apartments, L.P. | 40,000          |
|                             | <u>\$90,000</u> |

The agreements stipulate that any repayments received from the partnerships must be returned to Federal Home Loan Bank.

**NOTE 7 – OPERATING LEASES**

Mid-Sioux Opportunity, Inc. leases buildings and equipment for offices and operations. The leases are operating leases with lease periods up to 10 years. Rental expense for the year ended September 30, 2009 was \$59,176. The following is a summary of the required minimum lease payments under noncancellable operating leases as of September 30, 2009:

| <u>Year Ended</u><br><u>September 30</u> | <u>Amount</u>     |
|--|-------------------|
| 2010                                     | \$ 46,251         |
| 2011                                     | 32,025            |
| 2012                                     | 26,625            |
| 2013                                     | 16,142            |
| 2014                                     | -                 |
|  | <u>\$ 121,043</u> |

**NOTE 8 – PENSION AND RETIREMENT BENEFITS**

Plan members were required to contribute 4.30 percent of their annual salary and the Agency was required to contribute 6.65 percent of annual payroll. Contribution requirements are established by state statute. The Agency's contribution to IPERS for the year ended September 30, 2009 was \$152,966, equal to the required contribution for the year.

**NOTE 9 – RELATED PARTY TRANSACTIONS**

Northwood Court, L.P.

Mid-Sioux Opportunity, Inc. and Community Housing Initiative, Inc. (CHI) a non-profit organization of Spencer, Iowa are the general partners of Northwood Court, L.P., a limited partnership whose primary activity is construction, operation and management of an affordable housing project located in Sioux Center, Iowa. Each general partner owns a .5 percent interest in the capital, profits and losses of the limited partnership while limited partners own the remaining 99 percent.

In conjunction with their role as general partner, Mid-Sioux Opportunity, Inc. shares responsibility with CHI for developing the project, providing administrative services, and providing funds to the partnership in the event of operating cash deficits.

Mid-Sioux Opportunity, Inc. serves as primary obligor on a note payable to Iowa Department of Economic Development in the amount of \$420,000 and received an Affordable Housing Program

**MID-SIOUX OPPORTUNITY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

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**NOTE 9 – RELATED PARTY TRANSACTIONS (CONTINUED)**

subsidy from the Federal Home Loan Bank of Des Moines in the amount of \$50,000. These proceeds were used to finance the construction of the project in exchange for notes receivable from Northwood Court, L.P. secured by a mortgage on the project's real estate.

Mid-Sioux's investment in Northwood Court is recorded at the lower of cost or market. Mid-Sioux was not required to contribute capital to the partnership through September 30, 2009. The partnership has provided the following unaudited financial information as of September 30, 2009:

|                         |              |
|-------------------------|--------------|
| Total assets            | \$ 1,079,829 |
| Total liabilities       | 829,908      |
| Total partners' capital | 249,921      |
| Net income (loss)       | (33,224)     |

Maplecrest Apartments, L.P.

Mid-Sioux Opportunity, Inc. and Community Housing Initiatives, Inc. (CHI) a non-profit organization of Spencer, Iowa are the general partners of Maplecrest Apartments, L.P., a limited partnership whose primary activity is construction, operation and management of an affordable housing project located in Hawarden, Iowa. Each general partner owns a .005 percent interest in the capital, profits and losses of the limited partnership while limited partners own the remaining 99.99 percent.

In conjunction with their role as general partner, Mid-Sioux Opportunity, Inc. shares responsibility with CHI for developing the project, providing administrative services, and providing funds to the partnership in the event of operating cash deficits.

Mid-Sioux Opportunity, Inc. serves as primary obligor on a note payable to Iowa Department of Economic Development in the Amount of \$260,000 and received an Affordable Housing Program subsidy from the Federal Home Loan Bank of Des Moines in the amount of \$40,000. These proceeds were used to finance the construction of the project in exchange for notes receivable from Maplecrest Apartments, L.P. secured by a mortgage on the project's real estate.

Mid-Sioux's investment in Maplecrest Apartments, L.P. is recorded at the lower cost or market. Mid-Sioux was not required to contribute capital to the partnership through September 30, 2009. The partnership has provided the following unaudited financial information as September 30, 2009.

|                         |            |
|-------------------------|------------|
| Total assets            | \$ 852,377 |
| Total liabilities       | 656,887    |
| Total partners' capital | 195,490    |
| Net income (loss)       | (42,350)   |

**NOTE 10 – RISK MANAGEMENT**

The Agency is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. The Agency assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

**MID-SIOUX OPPORTUNITY, INC.  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2009**

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**NOTE 11 – CONTINGENCIES**

As a general partner in the Northwood Court, L.P. and Maplecrest Apartments, L.P. limited partnerships, Mid-Sioux Opportunity, Inc. can be held jointly and severally liable, along with other general partners, for claims for creditors, recourse indebtedness, and litigation involving the partnerships.

In addition, the general partners have agreed to advance funds to the partnerships as needed to eliminate operating cash deficits. No advances are outstanding as of September 30, 2009.

**NOTE 12 – SUBSEQUENT EVENTS**

Subsequent events were evaluated through February 22, 2010, the date of the audit report.

## SUPPLEMENTARY INFORMATION

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2009

| <u>Grantor/Program</u>  | <u>CFDA #</u> | <u>Agency or<br/>Pass Through<br/>Number</u> | <u>Program<br/>Expenditures</u> |
|---|---------------|--|---------------------------------|
| Direct Sources:   |               |  |                                 |
| U.S. Department of Health and Human Services                            |               |  |                                 |
| Head Start  | 93.600        | 07CH6102/43                                  | \$ 1,062,692                    |
| Head Start  | 93.600        | 07CH6102/42                                  | 1,122,210                       |
|   |               |  | <hr/> 2,184,902                 |
| Head Start ARRA   | 93.708        | 07SE61021-01                                 | 49,988                          |
| Total Direct Sources  |               |  | <hr/> 2,234,890                 |
| Indirect Sources:   |               |  |                                 |
| Department of Agriculture:  |               |  |                                 |
| Iowa Department of Public Health:                                       |               |  |                                 |
| Special Supplemental Nutrition Program for Women,<br>Infants & Children | 10.557        | 5889A039                                     | 366,283                         |
| Iowa Department of Agriculture:   |               |  |                                 |
| Iowa Farmers Market Nutrition Program                                   | 10.557        | 12/31/2008                                   | 343                             |
|   |               |  | <hr/> 366,626                   |
| Department of Education:  |               |  |                                 |
| Child and Adult Care Food Program                                       | 10.558        | 75-8012                                      | 387,860                         |
| Child and Adult Care Food Program                                       | 10.558        | 75-8012                                      | 92,469                          |
|   |               |  | <hr/> 480,329                   |
| Department of Health and Human Services:                                |               |  |                                 |
| Iowa Department of Health:  |               |  |                                 |
| Maternal & Child Health Services Grant to the States                    | 93.994        | 5889MH18                                     | 63,043                          |
| Maternal & Child Health Services Grant to the States                    | 93.994        | 5889DH08                                     | 12,000                          |
|   |               |  | <hr/> 75,043                    |
| Iowa Department of Human Services:                                      |               |  |                                 |
| Child Care & Development Block Grant                                    | 93.575        | ACFS-02-042                                  | 130,583                         |
| Child Care & Development Block Grant                                    | 93.575        | ACFS-02-041                                  | 685,784                         |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08075                                 | 7,773                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08076                                 | 11,049                          |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08077                                 | 6,014                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08078                                 | 6,060                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08079                                 | 9,961                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08080                                 | 9,910                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08081                                 | 2,750                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08082                                 | 2,667                           |
| Child Care & Development Block Grant                                    | 93.575        | CFS-CC-08083                                 | 2,268                           |
| Child Care & Development Block Grant                                    | 93.575        | DCFS-09-089-18                               | 115,362                         |
| Ida County Empowerment:   |               |  |                                 |
| Temporary Assistance for Needy Families                                 | 93.575        | 6/30/2009                                    | 7,608                           |
| Buena Vista, Sac & Crawford County Empowerment:                         |               |  |                                 |
| Temporary Assistance for Needy Families                                 | 93.575        | 6/30/2009                                    | 89,303                          |
| Northwest Iowa Community Empowerment Board:                             |               |  |                                 |
| Temporary Assistance for Needy Families                                 | 93.575        | NICE-EC08-BFB                                | 28,093                          |
| Siouxland Human Investment Partnership:                                 |               |  |                                 |
| Temporary Assistance for Needy Families                                 | 93.575        | 838-T  | 63,931                          |
|   |               |  | <hr/> \$ 1,179,116              |

(Continued)

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2009

| <u>Grantor/Program</u>  | <u>CFDA #</u> | <u>Agency or<br/>Pass Through<br/>Number</u> | <u>Program<br/>Expenditures</u> |
|---|---------------|--|---------------------------------|
| Iowa Department of Human Rights:<br>Temporary Assistance for Needy Families   | 93.558        | FADSS-08-06-FG                               | \$ 68,663                       |
| Iowa Department of Human Rights:<br>Low Income Home Energy Assistance   | 93.568        | LIHEAP-09-06G                                | 1,960,806                       |
| Low Income Home Energy Assistance   | 93.568        | HEAP-08-06G                                  | 42,684                          |
| Low Income Home Energy Assistance   | 93.568        | HEAP-09-06G                                  | 222,562                         |
|   |               |  | <u>2,226,052</u>                |
| Iowa Department of Human Rights:<br>Community Service Block Grant   | 93.569        | CSBG-09-06-CG                                | 179,048                         |
| Community Service Block Grant - ARRA  | 93.71         | CSBG-R9-06                                   | 33,720                          |
|   |               |  | <u>212,768</u>                  |
| Department of Energy:<br>Iowa Department of Human Rights<br>Weatherization Assistance   | 81.042        | DOE-09-06G                                   | 262,679                         |
| Weatherization Assistance   | 81.042        | DOE-ARRA-09-06G                              | 72,369                          |
|   |               |  | <u>335,048</u>                  |
| Department of Homeland Security:<br>Passed through various local boards:<br>Emergency Food and Shelter National Board Program | 97.024        | EFSP   | 17,835                          |
| Emergency Food and Shelter National Board Program   | 97.024        | AR-EFSP                                      | 13,530                          |
|   |               |  | <u>31,365</u>                   |
| Total Indirect Awards Expended  |               |  | <u>4,975,010</u>                |
| Total Federal Awards Expended   |               |  | <u>\$ 7,209,900</u>             |

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation - The above Schedule of Expenditures of Federal Awards includes the federal grant activity of Mid-Sioux Opportunity, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the OMB Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

## NON-GAAP SUPPLEMENTARY INFORMATION

MID-SIOUX OPPORTUNITY, INC  
Schedule of Activities  
Family Preservation and Strengthening Programs  
For the Year Ended September 30, 2009

|   | Women,<br>Infants and<br>Children | Maternal<br>Child<br>Health | NICE<br>Translation |
|---|-----------------------------------|-----------------------------|---------------------|
| Revenue   |                                   |                             |                     |
| Governmental Funding Sources:                       |                                   |                             |                     |
| Iowa Department of Human Rights                     |                                   |                             |                     |
| Iowa Department of Education                        |                                   |                             |                     |
| Iowa Department of Human Services                   |                                   |                             |                     |
| Iowa Department of Public Health                    | \$ 358,966                        | \$ 111,754                  |                     |
| Iowa Department of Agriculture and Land Stewardship |                                   |                             |                     |
| In-Kind Contributions                               |                                   |                             |                     |
| Empowerment Funds                                   |                                   |                             | \$ 2,306            |
| Public Support and Donations                        |                                   |                             |                     |
| Interest Income                                     | 7                                 |                             |                     |
| Other Income  | 7,317                             | 117,251                     |                     |
| Total Revenue                                       | <u>366,290</u>                    | <u>229,005</u>              | <u>2,306</u>        |
| Expenses  |                                   |                             |                     |
| Salaries and Wages                                  | 134,099                           | 119,350                     | 327                 |
| Fringe Benefits                                     | 43,421                            | 40,970                      | 106                 |
| Professional and Contract Service Fees              | 49,480                            | 16,908                      | 1,774               |
| Travel  | 6,647                             | 4,033                       | 38                  |
| Space Costs   | 7,110                             | 5,865                       |                     |
| Supplies  | 27,675                            | 6,469                       |                     |
| Equipment Purchase/Lease                            |                                   |                             |                     |
| Insurance   | 2,515                             | 3,556                       |                     |
| Telephone   | 5,775                             | 2,065                       |                     |
| Printing and Postage                                | 7,440                             | 6,553                       |                     |
| Utilities   |                                   |                             |                     |
| Training  |                                   |                             |                     |
| Assistance to Individuals                           |                                   |                             |                     |
| Outreach Services                                   |                                   |                             |                     |
| Other Costs   | 14,919                            | 3,438                       |                     |
| In-Kind Expenses                                    |                                   |                             |                     |
| Total Expenses Before Allocation of Indirect Costs  | <u>299,081</u>                    | <u>209,207</u>              | <u>2,245</u>        |
| Allocation of Indirect Costs                        | <u>24,853</u>                     | <u>21,347</u>               | <u>61</u>           |
| Total Expenses                                      | <u>323,934</u>                    | <u>230,554</u>              | <u>2,306</u>        |
| Transfer (To) From Other Funds                      | <u>(42,349)</u>                   |                             |                     |
| Change in Net Assets                                | 7                                 | (1,549)                     | -                   |
| Net Assets - Beginning of Year                      | <u>5,322</u>                      | <u>41,521</u>               | <u>-</u>            |
| Net Assets - End of Year                            | <u>\$ 5,329</u>                   | <u>\$ 39,972</u>            | <u>\$ -</u>         |

| Home<br>Providers | School Based<br>Dental Sealant | Child Care<br>Resource and Referral |            | NICE<br>CCNC |           | Benefits for<br>Beginners | I-Smile   |
|-------------------|--------------------------------|-------------------------------------|------------|--------------|-----------|---------------------------|-----------|
|                   |                                | 06-30-09                            | 06-30-10   | 06-30-09     | 06-30-10  | 06-30-09                  |           |
| \$ 387,860        |                                | \$ 844,212                          | \$ 227,728 |              |           |                           | \$ 69,737 |
|                   | \$ 12,000                      |                                     |            |              |           |                           |           |
|                   |                                | 423,657                             | 27,009     |              |           |                           |           |
|                   |                                |                                     |            | 39,455       | \$ 16,135 | \$ 35,835                 |           |
|                   | 8,933                          | 5,935                               | 2,586      | 1,160        | -         |                           | 7,896     |
| 387,860           | 20,933                         | 1,273,804                           | 257,323    | 40,615       | 16,135    | 35,835                    | 77,633    |
| 34,251            | 5,306                          | 219,315                             | 79,184     | 21,527       | 8,088     | 14,661                    | 34,381    |
| 10,356            | 1,872                          | 70,547                              | 24,714     | 8,120        | 3,335     | 5,211                     | 12,599    |
| 2,895             | 2,411                          | 214,905                             | 60,124     |              |           |                           | 950       |
| 5,810             | 1,081                          | 30,475                              | 8,471      | 2,143        | 1,517     | 816                       | 2,000     |
| 1,330             |                                | 13,313                              | 6,093      | 1,386        | 466       | 526                       | 1,240     |
| 5,424             | 1,571                          | 55,634                              | 2,589      | 8,436        | 95        | 474                       | 12,654    |
|                   |                                | 3,158                               | 454        |              |           |                           |           |
| 1,042             |                                | 8,303                               | 3,001      | 670          | 223       | 488                       | 531       |
| 1,807             | 1,246                          | 17,670                              | 3,952      | 693          | 321       | 385                       | 921       |
| 4,480             |                                | 72,239                              | 19,320     | 527          | 490       |                           |           |
| 313,821           |                                | 7,150                               |            |              |           | 9,448                     |           |
| 399               |                                | 46,497                              | 7,866      | 15           | 1         | (587)                     |           |
|                   |                                | 423,657                             | 27,009     |              |           |                           |           |
| 381,615           | 13,487                         | 1,182,863                           | 242,777    | 43,517       | 14,536    | 31,422                    | 65,276    |
| 6,245             |                                | 40,581                              | 14,546     | 4,151        | 1,599     | 2,782                     | 6,577     |
| 387,860           | 13,487                         | 1,223,444                           | 257,323    | 47,668       | 16,135    | 34,204                    | 71,853    |
| -                 | 7,446                          | 50,360                              | -          | (7,053)      | -         | 1,631                     | 5,780     |
| -                 | 21,242                         | (35,882)                            | 14,478     | 7,053        | -         | (1,631)                   | 11,504    |
| \$ -              | \$ 28,688                      | \$ 14,478                           | \$ 14,478  | \$ -         | \$ -      | \$ -                      | \$ 17,284 |

MID-SIOUX OPPORTUNITY, INC  
Schedule of Activities  
Family Preservation and Strengthening Programs  
For the Year Ended September 30, 2009

| (CONTINUED)   | SHIP In-Home<br>Child Care Support<br>06-30-09 | SHIP Scholarship<br>06-30-09 | 06-30-10      |
|---|--|------------------------------|---------------|
| Revenue   |  |                              |               |
| Governmental Funding Sources:                       |  |                              |               |
| Iowa Department of Human Rights                     |  |                              |               |
| Iowa Department of Education                        |  |                              |               |
| Iowa Department of Human Services                   |  |                              |               |
| Iowa Department of Public Health                    |  |                              |               |
| Iowa Department of Agriculture and Land Stewardship |  |                              |               |
| In-Kind Contributions                               |  |                              |               |
| Empowerment Funds                                   | \$ 25,721                                      | \$ 31,025                    | \$ 10,607     |
| Public Support and Donations                        |  |                              |               |
| Interest Income                                     |  |                              |               |
| Other Income  |  |                              |               |
| Total Revenue                                       | <u>25,721</u>                                  | <u>31,025</u>                | <u>10,607</u> |
| Expenses  |  |                              |               |
| Salaries and Wages                                  | 9,962  | 889                          | 349           |
| Fringe Benefits                                     | 2,861  | 196                          | 78            |
| Professional and Contract Service Fees              |  |                              |               |
| Travel  | 720  |                              |               |
| Space Costs   | 1,172  |                              |               |
| Supplies  | 443  | 302                          | 121           |
| Equipment Purchase/Lease                            |  |                              |               |
| Insurance   |  |                              |               |
| Telephone   | 672  |                              |               |
| Printing and Postage                                | 441  | 256                          | 137           |
| Utilities   |  |                              |               |
| Training  |  |                              |               |
| Assistance to Individuals                           | 6,573  | 26,891                       | 9,861         |
| Outreach Services                                   |  |                              |               |
| Other Costs   |  |                              |               |
| In-Kind Expenses                                    |  |                              |               |
| Total Expenses Before Allocation of Indirect Costs  | <u>22,844</u>                                  | <u>28,534</u>                | <u>10,546</u> |
| Allocation of Indirect Costs                        | <u>1,795</u>                                   | <u>151</u>                   | <u>61</u>     |
| Total Expenses                                      | <u>24,639</u>                                  | <u>28,685</u>                | <u>10,607</u> |
| Transfer (To) From Other Funds                      |  |                              |               |
| Change in Net Assets                                | 1,082  | 2,340                        | -             |
| Net Assets - Beginning of Year                      | <u>(1,082)</u>                                 | <u>(2,340)</u>               | <u>-</u>      |
| Net Assets - End of Year                            | <u>\$ -</u>                                    | <u>\$ -</u>                  | <u>\$ -</u>   |

| SHIP Child Care<br>Nurse Consultant |               | BV, Sac & Crawford<br>Empowerment |                 | Ida County Empowerment<br>Early Childhood |               | Ida County Empowerment<br>School Ready |               |
|-------------------------------------|---------------|-----------------------------------|-----------------|---|---------------|--|---------------|
| 06-30-09                            | 06-30-10      | 06-30-09                          | 06-30-10        | 06-30-08                                  | 06-30-09      | 06-30-08                               | 06-30-09      |
| \$ 53,349                           | \$ 14,252     | \$ 125,223                        | \$ 11,983       | 4,342                                     | 1,613         | \$ 124,930                             | \$ 14,320     |
|                                     |               |                                   | -               |   |               |  |               |
|                                     |               |                                   | -               | 15  |               | 2,634                                  | 78            |
|                                     |               | 1,150                             | -               |   |               |  | 332           |
| <u>53,349</u>                       | <u>14,252</u> | <u>126,373</u>                    | <u>11,983</u>   | <u>4,357</u>                              | <u>1,613</u>  | <u>127,564</u>                         | <u>14,730</u> |
| 30,372                              | 9,500         | 21,984                            | 6,323           |   |               | 29,173                                 | 8,897         |
| 6,415                               | 1,681         | 6,910                             | 2,054           |   |               | 7,866                                  | 2,370         |
|                                     |               |                                   |                 | 5,706                                     | 1,613         | 96,457                                 | 12,873        |
| 1,751                               | 392           | 3,876                             | 676             |   |               | 3,181                                  | 1,704         |
| 1,172                               | 545           |                                   |                 |   |               | 4,205                                  | 1,367         |
| 4,502                               |               | 5,221                             | 18              |   |               | 2,754                                  | 18            |
|                                     |               |                                   |                 |   |               | 61                                     | 737           |
| 672                                 | 226           | 1,162                             | 401             |   |               | 1,026                                  | 355           |
| 153                                 | 62            | 323                               | 9               |   |               | 300                                    | 77            |
|                                     |               |                                   |                 |   |               |  |               |
| 642                                 | 280           | 1,896                             |                 |   |               | 445                                    | 489           |
|                                     |               | 77,206                            | 1,329           |   |               | 21,476                                 | 3,230         |
|                                     |               |                                   |                 |   |               | 408                                    |               |
| <u>45,679</u>                       | <u>12,686</u> | <u>118,578</u>                    | <u>10,810</u>   | <u>5,706</u>                              | <u>1,613</u>  | <u>167,352</u>                         | <u>32,117</u> |
| <u>5,150</u>                        | <u>1,566</u>  | <u>4,045</u>                      | <u>1,173</u>    |   |               | <u>4,682</u>                           |               |
| <u>50,829</u>                       | <u>14,252</u> | <u>122,623</u>                    | <u>11,983</u>   | <u>5,706</u>                              | <u>1,613</u>  | <u>172,034</u>                         | <u>32,117</u> |
|                                     |               |                                   |                 | (289)                                     |               |  |               |
| 2,520                               | -             | 3,750                             | -               | (1,638)                                   | -             | (44,470)                               | (17,387)      |
| (2,520)                             | -             | (2,600)                           | 1,150           | 1,742                                     | 104           | 62,267                                 | 17,797        |
| <u>\$ -</u>                         | <u>\$ -</u>   | <u>\$ 1,150</u>                   | <u>\$ 1,150</u> | <u>\$ 104</u>                             | <u>\$ 104</u> | <u>\$ 17,797</u>                       | <u>\$ 410</u> |

MID-SIOUX OPPORTUNITY, INC  
Schedule of Activities  
Family Preservation and Strengthening Programs  
For the Year Ended September 30, 2009

|   | Iowa Farmers Market |             | Community<br>Services Block<br>Grant - ARRA |
|---|---------------------|-------------|---|
|   | 12-31-08            | 12-31-09    |   |
| Revenue   |                     |             |   |
| Governmental Funding Sources:                       |                     |             |   |
| Iowa Department of Human Rights                     |                     |             | \$ 33,720                                   |
| Iowa Department of Education                        |                     |             |   |
| Iowa Department of Human Services                   |                     |             |   |
| Iowa Department of Public Health                    |                     |             |   |
| Iowa Department of Agriculture and Land Stewardship | \$ 123              | \$ 367      |   |
| In-Kind Contributions                               |                     |             |   |
| Empowerment Funds                                   |                     |             |   |
| Public Support and Donations                        |                     |             |   |
| Interest Income                                     |                     |             |   |
| Other Income  |                     |             |   |
| Total Revenue                                       | <u>123</u>          | <u>367</u>  | <u>33,720</u>                               |
| Expenses  |                     |             |   |
| Salaries and Wages                                  | 81                  | 277         | 16,665                                      |
| Fringe Benefits                                     | 42                  | 90          | 4,401                                       |
| Professional and Contract Service Fees              |                     |             | 7,133                                       |
| Travel  |                     |             | 1,894                                       |
| Space Costs   |                     |             | 150   |
| Supplies  |                     |             |   |
| Equipment Purchase/Lease                            |                     |             |   |
| Insurance   |                     |             |   |
| Telephone   |                     |             |   |
| Printing and Postage                                |                     |             |   |
| Utilities   |                     |             |   |
| Training  |                     |             |   |
| Assistance to Individuals                           |                     |             | 528   |
| Outreach Services                                   |                     |             |   |
| Other Costs   |                     |             |   |
| In-Kind Expenses                                    |                     |             |   |
| Total Expenses Before Allocation of Indirect Costs  | <u>123</u>          | <u>367</u>  | <u>30,771</u>                               |
| Allocation of Indirect Costs                        |                     |             | <u>2,949</u>                                |
| Total Expenses                                      | <u>123</u>          | <u>367</u>  | <u>33,720</u>                               |
| Transfer (To) From Other Funds                      |                     |             |   |
| Change in Net Assets                                | -                   | -           | -   |
| Net Assets - Beginning of Year                      | <u>-</u>            | <u>-</u>    | <u>-</u>                                    |
| Net Assets - End of Year                            | <u>\$ -</u>         | <u>\$ -</u> | <u>\$ -</u>                                 |

| <u>Community<br/>Services<br/>Block Grant</u> | <u>Local<br/>Funds</u> |
|---|------------------------|
| \$ 179,048                                    |                        |
|   | \$ 72,374              |
| <u>179,048</u>                                | <u>72,374</u>          |
| 75,554  | 16,453                 |
| 26,494  | 6,805                  |
| 62,713  | 18,194                 |
| <u>164,761</u>                                | <u>41,452</u>          |
| <u>14,287</u>                                 | <u>3,256</u>           |
| <u>179,048</u>                                | <u>44,708</u>          |
|   | <u>(12,692)</u>        |
| -   | 14,974                 |
| -   | <u>72,672</u>          |
| <u>\$ -</u>                                   | <u>\$ 87,646</u>       |

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Activities  
Educational Services for the Disadvantaged Programs  
For the Year Ended September 30, 2009

|  | U.S. Department of<br>Health and Human Services |                   |                 |
|--|---|-------------------|-----------------|
|  | Head Start/Early Head Start                     | Head Start - ARRA |                 |
|  | 02-28-09  | 02-28-10          | 9/30/2010       |
| Revenue  |   |                   |                 |
| Governmental Funding Sources:                      |   |                   |                 |
| U.S. Dept of Health and Human Services             | \$ 1,017,421                                    | \$ 1,140,963      | \$ 50,258       |
| Iowa Department of Education                       |   |                   |                 |
| Iowa Department of Human Services                  |   |                   |                 |
| In-Kind Contributions                              | 366,013   | 395,451           | 2,617           |
| Empowerment Funds                                  |   |                   |                 |
| Public Support and Donations                       | 617   | 100               |                 |
| Interest Income                                    |   |                   |                 |
| Other Income                                       | 7,756   | 19,091            |                 |
| Total Revenue                                      | <u>1,391,807</u>                                | <u>1,555,605</u>  | <u>52,875</u>   |
| Expenses   |   |                   |                 |
| Salaries and Wages                                 | 493,187   | 560,028           | 17,533          |
| Fringe Benefits                                    | 224,035   | 235,064           | 4,619           |
| Professional and Contract Service Fees             | 48,019  | 38,427            | 6,935           |
| Travel   | 6,314   | 8,131             | 947             |
| Space Costs  | 51,207  | 59,317            |                 |
| Supplies   | 37,204  | 31,987            | 1,164           |
| Equipment Purchase/Lease                           |   |                   |                 |
| Insurance  | 20,874  | 22,163            |                 |
| Telephone  | 10,294  | 13,527            |                 |
| Printing and Postage                               | 3,278   | 5,346             |                 |
| Utilities  | 4,411   | 6,628             |                 |
| Training   | 7,055   | 5,314             | 3,439           |
| Assistance to Individuals                          | 2,977   | 6,307             |                 |
| Other Costs  | 61,288  | (6,668)           |                 |
| In-Kind Expenses                                   | 366,013   | 395,451           | 2,617           |
| Total Expenses Before Allocation of Indirect Costs | <u>1,336,156</u>                                | <u>1,381,022</u>  | <u>37,254</u>   |
| Allocation of Indirect Costs                       | <u>100,411</u>                                  | <u>111,313</u>    | <u>3,101</u>    |
| Total Expenses                                     | <u>1,436,567</u>                                | <u>1,492,335</u>  | <u>40,355</u>   |
| Transfer (To) From Other Funds                     | <u>-</u>  | <u>(45,029)</u>   | <u>(12,250)</u> |
| Change in Net Assets                               | (44,760)  | 18,241            | 270             |
| Net Assets - Begining of Year                      | <u>58,034</u>                                   | <u>13,274</u>     |                 |
| Net Assets - End of Year                           | <u>\$ 13,274</u>                                | <u>\$ 31,515</u>  | <u>\$ 270</u>   |

| Teddy Bear Den |          | Head Start/<br>Early Head Start<br>and At Risk<br>USDA Food | Early<br>Head Start<br>Ida County |          | At Risk Child<br>Development Grant |           |
|----------------|----------|---|-----------------------------------|----------|------------------------------------|-----------|
| 06-30-09       | 06-30-10 | Reimbursement   | 06-30-09                          | 06-30-10 | 06-30-09                           | 06-30-10  |
|                |          | \$ 133,121  |                                   |          | \$ 50,037                          | \$ 11,489 |
|                |          |   |                                   |          | 10,315                             | 5,575     |
|                |          |   |                                   |          | 209                                |           |
| \$ 250         |          |   | \$ 15,525                         | \$ 3,876 | 13,571                             | 2,614     |
| 250            | -        | 133,121   | 15,525                            | 3,876    | 74,132                             | 19,678    |
|                |          |   | 6,577                             | 2,138    | 28,160                             | 7,260     |
|                |          |   | 2,021                             | 665      | 16,915                             | 1,987     |
|                |          |   |                                   |          | 37                                 | 368       |
|                |          | -   | 1,847                             | 508      | 526                                | 253       |
|                |          | -   | 853                               | 30       | 4,540                              | 1,755     |
| 1,330          |          | (4,066)   | 1,666                             | 101      | 5,331                              | 447       |
|                |          |   |                                   |          | 1,230                              | 140       |
|                |          |   | 248                               | 41       | 420                                | 116       |
|                |          |   | 105                               |          | 1,297                              | 416       |
|                |          |   | 626                               |          | 120                                | 66        |
|                |          | 84,357  | 378                               |          |                                    | 6,209     |
|                |          | 12,178  |                                   |          | 6,508                              | (6,208)   |
|                |          |   |                                   |          | 10,315                             | 5,575     |
| 1,330          | -        | 92,469  | 14,321                            | 3,483    | 75,399                             | 18,384    |
|                |          |   | 1,204                             | 393      | 5,713                              | 1,294     |
| 1,330          | -        | 92,469  | 15,525                            | 3,876    | 81,112                             | 19,678    |
|                |          |   |                                   |          |                                    |           |
| (1,080)        | -        | 40,652  | -                                 | -        | (6,980)                            | -         |
| 1,082          | 2        | 78,754  | -                                 | -        | 8,071                              | 1,091     |
| \$ 2           | \$ 2     | \$ 119,406  | \$ -                              | \$ -     | \$ 1,091                           | \$ 1,091  |

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Activities  
Educational Services for the Disadvantaged Programs  
For the Year Ended September 30, 2009

| (CONTINUED)  | Akron<br>Wrap-Around<br>08-31-09 | Akron and CDC<br>Wrap-Around Grant<br>12-31-08 | 09-30-09     |
|--|----------------------------------|--|--------------|
| Revenue  |                                  |  |              |
| Governmental Funding Sources:                      |                                  |  |              |
| U.S. Dept of Health and Human Services             |                                  |  |              |
| Iowa Department of Education                       |                                  |  |              |
| Iowa Department of Human Services                  | \$ 7,773                         | \$ 38,250                                      | \$ 5,394     |
| In-Kind Contributions                              |                                  |  |              |
| Empowerment Funds                                  |                                  |  |              |
| Public Support and Donations                       |                                  |  |              |
| Interest Income                                    |                                  |  |              |
| Other Income                                       |                                  |  |              |
| Total Revenue                                      | <u>7,773</u>                     | <u>38,250</u>                                  | <u>5,394</u> |
| Expenses   |                                  |  |              |
| Salaries and Wages                                 | 1,901                            | 8,353  | 1,552        |
| Fringe Benefits                                    | 641                              | 3,410  | 346          |
| Professional and Contract Service Fees             | 4,875                            | 24,840   | 3,231        |
| Travel   |                                  |  |              |
| Space Costs  |                                  |  |              |
| Supplies   |                                  |  |              |
| Equipment Purchase/Lease                           |                                  |  |              |
| Insurance  |                                  |  |              |
| Telephone  |                                  |  |              |
| Printing and Postage                               |                                  |  |              |
| Utilities  |                                  |  |              |
| Training   |                                  |  |              |
| Assistance to Individuals                          |                                  |  |              |
| Other Costs  |                                  |  |              |
| In-Kind Expenses                                   |                                  |  |              |
| Total Expenses Before Allocation of Indirect Costs | <u>7,417</u>                     | <u>36,603</u>                                  | <u>5,129</u> |
| Allocation of Indirect Costs                       | <u>356</u>                       | <u>1,647</u>                                   | <u>265</u>   |
| Total Expenses                                     | <u>7,773</u>                     | <u>38,250</u>                                  | <u>5,394</u> |
| Transfer (To) From Other Funds                     |                                  |  |              |
| Change in Net Assets                               | -                                | -  | -            |
| Net Assets - Beginning of Year                     | -                                | -  | -            |
| Net Assets - End of Year                           | <u>\$ -</u>                      | <u>\$ -</u>                                    | <u>\$ -</u>  |

| Hawarden<br>Wrap-Around Grants |          | Cherokee<br>Wrap-Around Grants |           |          | Ida Grove<br>Wrap-Around Grant |
|--------------------------------|----------|--------------------------------|-----------|----------|--------------------------------|
| 08-31-09                       | 08-31-10 | 08-31-09                       | 12-31-08  | 08-31-09 | 08-31-09                       |
| \$ 6,014                       |          | \$ 11,049                      | \$ 19,125 | \$ 2,531 | \$ 6,060                       |
| 6,014                          | -        | 11,049                         | 19,125    | 2,531    | 6,060                          |
| 1,159                          |          | 1,685                          | 4,110     | 766      | 1,293                          |
| 235                            | \$ (32)  | 522                            | 1,762     | 171      | 326                            |
| 4,425                          |          | 7,850                          | 12,431    | 1,463    | 4,167                          |
|                                |          | 367                            |           |          | 47                             |
| 5,819                          | (32)     | 10,424                         | 18,303    | 2,400    | 5,833                          |
| 195                            | -        | 309                            | 822       | 131      | 227                            |
| 6,014                          | (32)     | 10,733                         | 19,125    | 2,531    | 6,060                          |
| -                              | 32       | 316                            | -         | -        | -                              |
| -                              | -        | (316)                          | -         | -        | -                              |
| \$ -                           | \$ 32    | \$ -                           | \$ -      | \$ -     | \$ -                           |

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Activities  
Educational Services for the Disadvantaged Programs  
For the Year Ended September 30, 2009

| (CONTINUED)  | Orange City<br>Wrap-Around Grants |              |             |
|--|-----------------------------------|--------------|-------------|
|  | 08-31-09                          | 12-31-08     | 09-30-09    |
| Revenue  |                                   |              |             |
| Governmental Funding Sources:                      |                                   |              |             |
| U.S. Dept of Health and Human Services             |                                   |              |             |
| Iowa Department of Education                       |                                   |              |             |
| Iowa Department of Human Services                  | \$ 2,667                          | \$ 6,375     | \$ 897      |
| In-Kind Contributions                              |                                   |              |             |
| Empowerment Funds                                  |                                   |              |             |
| Public Support and Donations                       |                                   |              |             |
| Interest Income                                    |                                   |              |             |
| Other Income                                       |                                   |              |             |
| Total Revenue                                      | <u>2,667</u>                      | <u>6,375</u> | <u>897</u>  |
| Expenses   |                                   |              |             |
| Salaries and Wages                                 | 192                               | 689          | 195         |
| Fringe Benefits                                    | 47                                | 243          | 44          |
| Professional and Contract Service Fees             | 2,084                             | 5,313        | 625         |
| Travel   |                                   |              |             |
| Space Costs  |                                   |              |             |
| Supplies   | 310                               |              |             |
| Equipment Purchase/Lease                           |                                   |              |             |
| Insurance  |                                   |              |             |
| Telephone  |                                   |              |             |
| Printing and Postage                               |                                   |              |             |
| Utilities  |                                   |              |             |
| Training   |                                   |              |             |
| Assistance to Individuals                          |                                   |              |             |
| Other Costs  |                                   |              |             |
| In-Kind Expenses                                   |                                   |              |             |
| Total Expenses Before Allocation of Indirect Costs | <u>2,633</u>                      | <u>6,245</u> | <u>864</u>  |
| Allocation of Indirect Costs                       | <u>34</u>                         | <u>130</u>   | <u>33</u>   |
| Total Expenses                                     | <u>2,667</u>                      | <u>6,375</u> | <u>897</u>  |
| Transfer (To) From Other Funds                     |                                   |              |             |
| Change in Net Assets                               | -                                 | -            | -           |
| Net Assets - Beginning of Year                     | <u>-</u>                          | <u>-</u>     | <u>-</u>    |
| Net Assets - End of Year                           | <u>\$ -</u>                       | <u>\$ -</u>  | <u>\$ -</u> |

| Rock Rapids<br>Wrap-Around Grant<br>08-31-09 | LeMars<br>Wrap-Around Grants |          | Le Mars Guardian Angel/<br>Rock Rapids<br>Wrap-Around Grant |          | Le Mars Day Care<br>Wrap-Around Grant |          |
|--|------------------------------|----------|---|----------|---------------------------------------|----------|
|  | 08-31-09                     | 08-31-09 | 12-31-08  | 09-30-09 | 12-31-08                              | 09-30-09 |
| \$ 2,268                                     | \$ 9,961                     | \$ 9,910 | \$ 12,750   | \$ 1,529 | \$ 4,250                              | \$ 894   |
| 2,268  | 9,961                        | 9,910    | 12,750  | 1,529    | 4,250                                 | 894      |
| 217  | 1,603                        | 1,625    | 2,031   | 260      | 656                                   | 373      |
| (55)   | 556                          | 489      | 1,112   | 58       | 276                                   | 83       |
| 2,083  | 7,500                        | 7,500    | 9,167   | 1,166    | 3,188                                 | 374      |
| 2,245  | 9,659                        | 9,614    | 12,310  | 1,484    | 4,120                                 | 830      |
| 23   | 302                          | 296      | 440   | 45       | 130                                   | 64       |
| 2,268  | 9,961                        | 9,910    | 12,750  | 1,529    | 4,250                                 | 894      |
| -  | -                            | -        | -   | -        | -                                     | -        |
| -  | -                            | -        | -   | -        | -                                     | -        |
| \$ -   | \$ -                         | \$ -     | \$ -  | \$ -     | \$ -                                  | \$ -     |

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Activities  
Educational Services for the Disadvantaged Programs  
For the Year Ended September 30, 2009

| (CONTINUED)  | Le Mars Early<br>Head Start<br>Wrap Around | LeMars and Ida<br>Wrap-Around Grants |              |
|--|--|--------------------------------------|--------------|
|  | 08-31-09                                   | 12-31-08                             | 09-30-09     |
| Revenue  |  |                                      |              |
| Governmental Funding Sources:                      |  |                                      |              |
| U.S. Dept of Health and Human Services             |  |                                      |              |
| Iowa Department of Education                       |  |                                      |              |
| Iowa Department of Human Services                  | \$ 2,750                                   | \$ 21,250                            | \$ 2,117     |
| In-Kind Contributions                              |  |                                      |              |
| Empowerment Funds                                  |  |                                      |              |
| Public Support and Donations                       |  |                                      |              |
| Interest Income                                    |  |                                      |              |
| Other Income                                       |  |                                      |              |
| Total Revenue                                      | <u>2,750</u>                               | <u>21,250</u>                        | <u>2,117</u> |
| Expenses   |  |                                      |              |
| Salaries and Wages                                 | 484  | 3,174                                | 442          |
| Fringe Benefits                                    | 131  | 828                                  | 99           |
| Professional and Contract Service Fees             | 1,875                                      | 16,688                               | 1,500        |
| Travel   |  |                                      |              |
| Space Costs  |  |                                      |              |
| Supplies   | 174  |                                      |              |
| Equipment Purchase/Lease                           |  |                                      |              |
| Insurance  |  |                                      |              |
| Telephone  |  |                                      |              |
| Printing and Postage                               |  |                                      |              |
| Utilities  |  |                                      |              |
| Training   |  |                                      |              |
| Assistance to Individuals                          |  |                                      |              |
| Other Costs  |  |                                      |              |
| In-Kind Expenses                                   |  |                                      |              |
| Total Expenses Before Allocation of Indirect Costs | <u>2,664</u>                               | <u>20,690</u>                        | <u>2,041</u> |
| Allocation of Indirect Costs                       | <u>86</u>                                  | <u>560</u>                           | <u>76</u>    |
| Total Expenses                                     | <u>2,750</u>                               | <u>21,250</u>                        | <u>2,117</u> |
| Transfer (To) From Other Funds                     |  |                                      |              |
| Change in Net Assets                               | -  | -                                    | -            |
| Net Assets - Begining of Year                      | -  | -                                    | -            |
| Net Assets - End of Year                           | <u>\$ -</u>                                | <u>\$ -</u>                          | <u>\$ -</u>  |

Miscellaneous  
Grants

| <u>12-31-08</u> | <u>12-31-09</u> |
|-----------------|-----------------|
|-----------------|-----------------|

|              |               |
|--------------|---------------|
| \$ 6,870     | \$ 18,995     |
| <u>6,870</u> | <u>18,995</u> |

4,000

|        |        |
|--------|--------|
| \$ 840 | 11,030 |
|        | 5,000  |

|            |               |
|------------|---------------|
| <u>840</u> | <u>20,030</u> |
|------------|---------------|

|            |               |
|------------|---------------|
| <u>840</u> | <u>20,030</u> |
|------------|---------------|

|       |         |
|-------|---------|
| 6,030 | (1,035) |
|-------|---------|

|          |              |
|----------|--------------|
| <u>-</u> | <u>6,030</u> |
|----------|--------------|

|                 |                 |
|-----------------|-----------------|
| <u>\$ 6,030</u> | <u>\$ 4,995</u> |
|-----------------|-----------------|

MID-SIOUX OPPORTUNITY, INC.  
Schedule of Activities  
Crisis Intervention and Prevention Programs  
For the Year Ended September 30, 2009

|  | FADSS     |           | EFSP      |
|--|-----------|-----------|-----------|
|  | 06-30-09  | 06-30-10  |           |
| Revenue  |           |           |           |
| Governmental Funding Sources:                      |           |           |           |
| U.S. Dept of Health and Human Services             |           |           |           |
| Iowa Department of Human Rights                    | \$ 87,679 | \$ 40,823 |           |
| Iowa Department of Economic Development            |           |           |           |
| FEMA   |           |           |           |
| Public Support and Donations                       | 500       | 1,500     | \$ 31,365 |
| Interest Income                                    |           |           |           |
| Other Income                                       |           |           |           |
| Total Revenue                                      | 88,179    | 42,323    | 31,365    |
| Expenses   |           |           |           |
| Salaries and Wages                                 | 53,332    | 15,278    | 667       |
| Fringe Benefits                                    | 21,247    | 6,072     |           |
| Professional and Contract Service Fees             |           |           |           |
| Travel   | 8,490     | 3,044     |           |
| Space Costs  | (244)     | 849       |           |
| Supplies   | 875       | 198       |           |
| Equipment Purchase/Lease                           |           |           |           |
| Interest   |           |           |           |
| Insurance  | 626       | 108       |           |
| Telephone  | 2,879     | 1,022     |           |
| Printing and Postage                               | 467       | 115       |           |
| Utilities  |           |           |           |
| Training   |           |           |           |
| Assistance to Individuals                          |           |           | 30,698    |
| Other Costs  | 565       | 2,030     |           |
| Total Expenses Before Allocation of Indirect Costs | 88,237    | 28,716    | 31,365    |
| Allocation of Indirect Costs                       | 10,441    | 2,989     |           |
| Total Expenses                                     | 98,678    | 31,705    | 31,365    |
| Transfer (to) from Other Funds                     |           |           |           |
| Change in Net Assets                               | (10,499)  | 10,618    | -         |
| Net Assets - Beginning of Year                     | 10,499    | -         | -         |
| Net Assets - End of Year                           | \$ -      | \$ 10,618 | \$ -      |

| LIHEAP           | Home Energy Assistance<br>Weatherization Program |                 | Utility<br>Fund  | Homeless Shelter<br>Opportunity Grant<br>06-30-09 | Housing       |
|------------------|--|-----------------|------------------|---|---------------|
|                  | 12-31-08   | 12-31-09        |                  |   |               |
| \$ 1,960,806     | \$ 49,916  | \$ 236,385      |                  |   |               |
| 250              |  |                 | \$ 16,871        |   | \$ 11,300     |
| <u>1,961,056</u> | <u>49,916</u>                                    | <u>236,385</u>  | <u>16,871</u>    | <u>-</u>  | <u>11,300</u> |
| 66,077           | (1,821)  | 28,898          |                  |   |               |
| 19,169           | (1,596)  | 6,565           |                  |   |               |
| 231              | 678  | 81,920          |                  |   |               |
| 3,227            | 63   | 4,782           |                  |   |               |
| 8,198            | 763  | 2,857           |                  |   |               |
| 6,511            | (365)  | 2,864           |                  |   |               |
|                  |  |                 |                  |   | 11,300        |
| 387              | 305  | 8,969           |                  |   |               |
| 3,029            | 417  | 2,718           |                  |   |               |
| 4,291            | (15)   | 2,280           |                  |   |               |
|                  | 2,939  | 14,497          |                  |   |               |
| 1,830,593        |  |                 | 6,151            | \$ 17,240   |               |
| 7,409            | 41,795   | 66,101          |                  |   |               |
| <u>1,949,122</u> | <u>43,163</u>                                    | <u>222,451</u>  | <u>6,151</u>     | <u>17,240</u>                                     | <u>11,300</u> |
| 11,934           | (479)  | 4,965           |                  |   |               |
| <u>1,961,056</u> | <u>42,684</u>                                    | <u>227,416</u>  | <u>6,151</u>     | <u>17,240</u>                                     | <u>11,300</u> |
|                  |  |                 |                  |   | -             |
| -                | 7,232  | 8,969           | 10,720           | (17,240)  | -             |
| -                | (7,232)  | -               | 11,312           | 17,240  | 865           |
| <u>\$ -</u>      | <u>\$ -</u>                                      | <u>\$ 8,969</u> | <u>\$ 22,032</u> | <u>\$ -</u>                                       | <u>\$ 865</u> |

MID-SIOUX OPPORTUNITY, INC  
Schedule of Activities  
Crisis Intervention and Prevention Programs  
For the Year Ended September 30, 2009

| (CONTINUED)  | U.S. Department of Energy<br>Weatherization for Low-Income Persons |                |                  |
|--|--|----------------|------------------|
|  | DOE  | DOE            | DOE-ARRA         |
|  | 03-31-09   | 03-31-10       | 03-31-12         |
| Revenue  |  |                |                  |
| Governmental Funding Sources:                      |  |                |                  |
| U.S. Dept of Health and Human Services             |  |                |                  |
| Iowa Department of Human Rights                    | \$ 91,004  | \$ 171,676     | \$ 74,355        |
| Iowa Department of Economic Development            |  |                |                  |
| FEMA   |  |                |                  |
| Public Support and Donations                       |  |                |                  |
| Interest Income                                    |  |                |                  |
| Other Income                                       |  |                | 12,307           |
| Total Revenue                                      | <u>91,004</u>  | <u>171,676</u> | <u>86,662</u>    |
| Expenses   |  |                |                  |
| Salaries and Wages                                 | 10,968   | 30,970         | 6,212            |
| Fringe Benefits                                    | 3,712  | 10,323         | 1,843            |
| Professional and Contract Service Fees             | 31,959   | 49,132         | 34,739           |
| Travel   |  |                | 187              |
| Space Costs  |  |                |                  |
| Supplies   | 400  | 4,469          |                  |
| Equipment Purchase/Lease                           |  |                | 27,480           |
| Interest   |  |                |                  |
| Insurance  | 399  |                |                  |
| Telephone  | 512  |                |                  |
| Printing and Postage                               | 1,800  |                |                  |
| Utilities  |  |                |                  |
| Training   |  |                |                  |
| Assistance to Individuals                          |  |                |                  |
| Other Costs  | 39,199   | 71,000         | 780              |
| Total Expenses Before Allocation of Indirect Costs | <u>88,949</u>  | <u>165,894</u> | <u>71,241</u>    |
| Allocation of Indirect Costs                       | <u>2,055</u>   | <u>5,782</u>   | <u>1,128</u>     |
| Total Expenses                                     | <u>91,004</u>  | <u>171,676</u> | <u>72,369</u>    |
| Transfer (to) from Other Funds                     |  |                |                  |
| Change in Net Assets                               | -  | -              | 14,293           |
| Net Assets - Beginning of Year                     | -  | -              | -                |
| Net Assets - End of Year                           | <u>\$ -</u>  | <u>\$ -</u>    | <u>\$ 14,293</u> |

| Inventory<br>Contract | Crisis<br>Funds  | Utility<br>Weatherization<br>Programs |               |               |               |
|-----------------------|------------------|---------------------------------------|---------------|---------------|---------------|
|                       |                  | MEC                                   |               | IPL           |               |
|                       |                  | 12-31-08                              | 12-31-09      | 12-31-08      | 12-31-09      |
|                       |                  | \$ 61,894                             | \$ 72,297     | \$ 16,881     | \$ 23,112     |
|                       | \$ 83,415        |                                       |               |               |               |
| <u>-</u>              | <u>83,415</u>    | <u>61,894</u>                         | <u>72,297</u> | <u>16,881</u> | <u>23,112</u> |
|                       |                  | 3,958                                 | 5,558         | 1,444         | 1,401         |
|                       |                  | 1,319                                 | 1,847         | 489           | 467           |
|                       |                  | 23,676                                | 28,955        | 7,543         | 10,054        |
|                       |                  | 256                                   |               |               |               |
|                       |                  | 309                                   |               |               |               |
|                       |                  | 253                                   | 964           |               |               |
| \$ 6,942              | 31,145           | 31,384                                | 33,937        | 7,134         | 10,913        |
| <u>6,942</u>          | <u>31,145</u>    | <u>61,155</u>                         | <u>71,261</u> | <u>16,610</u> | <u>22,835</u> |
|                       |                  | 739                                   | 1,036         | 271           | 261           |
| <u>6,942</u>          | <u>31,145</u>    | <u>61,894</u>                         | <u>72,297</u> | <u>16,881</u> | <u>23,096</u> |
|                       | -                |                                       |               |               |               |
| (6,942)               | 52,270           | -                                     | -             | -             | 16            |
| <u>(25,697)</u>       | <u>23,798</u>    | <u>-</u>                              | <u>-</u>      | <u>-</u>      | <u>-</u>      |
| <u>\$ (32,639)</u>    | <u>\$ 76,068</u> | <u>\$ -</u>                           | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ 16</u>  |

MID-SIOUX OPPORTUNITY, INC  
Schedule of Activities  
Management and General  
For the Year Ended September 30, 2009

|  | Payroll<br>Clearing | Internal<br>Service<br>Fund | Development      |
|--|---------------------|-----------------------------|------------------|
| Revenue  |                     |                             |                  |
| Public Support and Donations                       |                     |                             |                  |
| Interest Income                                    | \$ 1,354            |                             |                  |
| Investment in Plant                                |                     |                             |                  |
| Other Income                                       | 202                 | \$ 155,176                  | \$ 30,396        |
| Total Revenue                                      | <u>1,556</u>        | <u>155,176</u>              | <u>30,396</u>    |
| Expenses   |                     |                             |                  |
| Salaries and Wages                                 |                     | 3,468                       |                  |
| Fringe Benefits                                    |                     | 1,071                       |                  |
| Professional and Contract Service Fees             |                     | 941                         | 150              |
| Travel   |                     |                             | 1,705            |
| Space Costs  |                     | 1,093                       | 1,934            |
| Supplies   |                     | 3,011                       | 266              |
| Equipment Purchase/Lease                           |                     | 13,188                      |                  |
| Interest   |                     | 7,226                       |                  |
| Insurance  |                     | 6,148                       | 99               |
| Telephone  |                     |                             | 1,423            |
| Printing and Postage                               |                     | 8,228                       | 5,020            |
| Utilities  |                     | 13,936                      |                  |
| Training   |                     |                             | 525              |
| Depreciation                                       |                     | 41,952                      |                  |
| Other Costs  |                     | 47,006                      | 23,786           |
| Total Expenses Before Allocation of Indirect Costs | <u>-</u>            | <u>147,268</u>              | <u>34,908</u>    |
| Allocation of Indirect Costs                       |                     | 635                         | -                |
| Total Expenses                                     | <u>-</u>            | <u>147,903</u>              | <u>34,908</u>    |
| Transfer (to) from Other Funds                     |                     |                             | 12,691           |
| Change in Net Assets                               | 1,556               | 7,273                       | 8,179            |
| Net Assets - Beginning of Year                     | <u>3,615</u>        | <u>305,193</u>              | <u>55,009</u>    |
| Net Assets - End of Year                           | <u>\$ 5,171</u>     | <u>\$ 312,466</u>           | <u>\$ 63,188</u> |

| <u>Administration</u> | <u>Special<br/>Account</u> | <u>Agency<br/>Unrestricted</u> |
|-----------------------|----------------------------|--------------------------------|
|                       |                            | \$ 9,611                       |
|                       | \$ 16,956                  | 61,692                         |
| <u>-</u>              | <u>16,956</u>              | <u>71,303</u>                  |
| \$ 233,293            |                            |                                |
| 80,538                |                            |                                |
| 30,405                |                            |                                |
| 17,529                |                            | 37,161                         |
| 14,340                |                            | 6,327                          |
| 14,366                |                            | 35,352                         |
| 9,532                 |                            |                                |
| 12,194                |                            | 25                             |
| 15,701                | 18,760                     | 2,173                          |
| <u>427,898</u>        | <u>18,760</u>              | <u>81,038</u>                  |
| (433,215)             |                            |                                |
| (5,317)               | 18,760                     | 81,038                         |
| (23,947)              |                            | 24,237                         |
| (18,630)              | (1,804)                    | 14,502                         |
| <u>18,630</u>         | <u>21,392</u>              | <u>179,349</u>                 |
| <u>\$ -</u>           | <u>\$ 19,588</u>           | <u>\$ 193,851</u>              |

MID-SIOUX OPPORTUNITY, INC.  
Indirect Cost - Administration  
Schedule of Costs Charged to Indirect Cost Pool  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>         | <u>Budget</u>         |
|--|-----------------------|-----------------------|
| Revenue                                |                       |                       |
| Indirect Costs Allocated               | <u>\$     433,215</u> |                       |
| Total Revenue                          | <u>433,215</u>        |                       |
| Expenses                               |                       |                       |
| Salaries and Wages                     | 233,293               | \$     233,294        |
| Fringe Benefits                        | 80,538                | 81,540                |
| Professional and Contract Service Fees | 30,405                | 32,695                |
| Travel                                 | 17,529                | 17,529                |
| Supplies                               | 14,340                | 15,054                |
| Insurance                              | 14,366                | 14,500                |
| Telephone                              | 9,532                 | 9,706                 |
| Printing and Postage                   | 12,194                | 12,200                |
| Other Costs                            | 39,648                | 14,713                |
| Total Expenses                         | <u>451,845</u>        | <u>\$     431,231</u> |
| Change in Net Assets                   | (18,630)              |                       |
| Net Assets - Beginning of Year         | <u>18,630</u>         |                       |
| Net Assets - End of Year               | <u>\$          -</u>  |                       |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Public Health  
Women, Infants and Children (5889A039)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>   | <u>Budget</u>     |
|--|-----------------|-------------------|
| Revenue                                |                 |                   |
| Governmental Funding Sources:          |                 |                   |
| Iowa Department of Public Health       | \$ 358,966      |                   |
| Interest Income                        | 7               |                   |
| Other Income                           | 7,317           |                   |
| Total Revenue                          | <u>366,290</u>  |                   |
| Expenses                               |                 |                   |
| Salaries and Wages                     | 134,099         | \$ 129,133        |
| Fringe Benefits                        | 43,421          | 48,337            |
| Professional and Contract Service Fees | 49,480          | 49,643            |
| Travel                                 | 6,647           | 6,155             |
| Space Costs                            | 7,110           | 7,285             |
| Supplies                               | 27,675          | 29,133            |
| Equipment Purchase/Lease               | 42,349          | 42,509            |
| Insurance                              | 2,515           | 2,574             |
| Telephone                              | 5,775           | 6,361             |
| Printing and Postage                   | 7,440           | 4,700             |
| Other Costs                            | 7,602           | 8,291             |
| Indirect Costs                         | 24,853          | 24,845            |
|  | <u>358,966</u>  | <u>358,966</u>    |
| Breastfeeding Expense                  | 7,317           | 4,674             |
| Obesity Expense                        |                 | 291               |
| Total Expenses                         | <u>366,283</u>  | <u>\$ 363,931</u> |
| Change in Net Assets                   | 7               |                   |
| Net Assets - Beginning of Year         | <u>5,322</u>    |                   |
| Net Assets - End of Year               | <u>\$ 5,329</u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Public Health  
Maternal Child Health Block Grant (5889MH18)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>    | <u>Budget</u>     |
|--|------------------|-------------------|
| Revenue                                |                  |                   |
| Governmental Funding Sources:          |                  |                   |
| Iowa Department of Public Health       | \$ 111,754       |                   |
| Other Income (Title XIX)               | <u>117,251</u>   |                   |
| Total Revenues                         | <u>229,005</u>   |                   |
| Expenses                               |                  |                   |
| Salaries and Wages                     | 54,078           | \$ 49,296         |
| Fringe Benefits                        | 21,953           | 29,293            |
| Professional and Contract Service Fees | 11,945           | 13,117            |
| Travel                                 | 1,493            | 1,613             |
| Space Costs                            | 2,458            | 2,272             |
| Supplies                               | 3,370            | 912               |
| Insurance                              | 1,319            | 1,320             |
| Telephone                              | 1,397            | 790               |
| Printing and Postage                   | 2,324            | 2,820             |
| Other Costs                            | 1,870            | 1,529             |
| Indirect Costs                         | <u>9,547</u>     | <u>10,074</u>     |
|  | <u>111,754</u>   | <u>113,036</u>    |
| Title XIX                              | <u>118,800</u>   | <u>115,608</u>    |
| Total expenses                         | <u>230,554</u>   | <u>\$ 228,644</u> |
| Change in Net Assets                   | (1,549)          |                   |
| Net Assets - Beginning of Year         | <u>41,521</u>    |                   |
| Net Assets - End of Year               | <u>\$ 39,972</u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
Northwest Iowa Community Empowerment Funds  
NICE CCNC  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue  |               |                  |
| Governmental Funding Sources:                              |               |                  |
| Miscellaneous Grant - Ida County Empowerment               | \$ 5,705      |                  |
| Miscellaneous Grant -Child Health                          | 1,160         |                  |
| Miscellaneous Grant - Northwest Iowa Community Empowerment | 45,000        |                  |
| Total Revenue  | <u>51,865</u> |                  |
| Expenses   |               |                  |
| Salaries and Wages   | 23,771        | \$ 23,858        |
| Fringe Benefits  | 8,670         | 9,832            |
| Travel   | 2,393         | 2,400            |
| Space Costs  | 1,386         | 1,390            |
| Supplies   | 8,436         | 8,440            |
| Telephone  | 670           | 720              |
| Printing and Postage                                       | 693           | 700              |
| Staff Training   | 527           | 530              |
| Other Costs  | 777           | 870              |
| Indirect Costs   | 4,542         | 6,260            |
| Total Expenses   | <u>51,865</u> | <u>\$ 55,000</u> |
| Change in Net Assets                                       | -             |                  |
| Net Assets - Begining of Year                              | <u>-</u>      |                  |
| Net Assets - End of Year                                   | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Northwest Iowa Community Empowerment Funds  
NICE Translator  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Northwest Iowa Community Empowerment   | \$ 2,306      |                 |
| Total Revenue                          | <u>2,306</u>  |                 |
| Expenses                               |               |                 |
| Salaries and Wages                     | 327           | \$ 327          |
| Fringe Benefits                        | 106           | 107             |
| Professional and Contract Service Fees | 1,774         | 1,805           |
| Travel                                 | 38            | 40              |
| Indirect Costs                         | 61            | 61              |
| Total Expenses                         | <u>2,306</u>  | <u>\$ 2,340</u> |
| Change in Net Assets                   | -             |                 |
| Net Assets - Beginning of Year         | <u>-</u>      |                 |
| Net Assets - End of Year               | <u>\$ -</u>   |                 |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Education  
Child and Adult Care Food Program (Home Providers) (75-8012)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>  | <u>Budget</u>     |
|--|----------------|-------------------|
| Revenue                                |                |                   |
| Governmental Funding Sources:          |                |                   |
| Iowa Department of Education           | \$ 387,860     |                   |
| Total Revenue                          | <u>387,860</u> |                   |
| Expenses                               |                |                   |
| Salaries and Wages                     | 34,251         | \$ 43,802         |
| Fringe Benefits                        | 10,356         | 10,000            |
| Professional and Contract Service Fees | 2,895          | 3,570             |
| Travel                                 | 5,810          | 7,994             |
| Space Costs                            | 1,330          | 2,300             |
| Supplies                               | 5,424          | 7,579             |
| Communications                         | 3,248          | 5,163             |
| Assistance to Individuals              | 313,821        | 315,000           |
| Training                               | 4,480          | 5,000             |
| Indirect Costs                         | 6,245          | 7,532             |
| Total Expenses                         | <u>387,860</u> | <u>\$ 407,940</u> |
| Change in Net Assets                   | -              |                   |
| Net Assets - Beginning of Year         | <u>-</u>       |                   |
| Net Assets - End of Year               | <u>\$ -</u>    |                   |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Public Health  
School Based Dental Sealant  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>    | <u>Budget</u>    |
|--|------------------|------------------|
| Revenue                                |                  |                  |
| Governmental Funding Sources:          |                  |                  |
| Iowa Department of Public Health       | \$ 12,000        |                  |
| Other Income                           | 8,933            |                  |
| Total Revenue                          | <u>20,933</u>    |                  |
| Expenses                               |                  |                  |
| Salaries and Wages                     | 5,306            | \$ 4,700         |
| Fringe Benefits                        | 1,872            | 1,800            |
| Professional and Contract Service Fees | 2,411            | 2,600            |
| Travel                                 | 1,081            | 690              |
| Supplies                               | 84               | 1,700            |
| Printing and Postage                   | 1,246            | 510              |
|  | <u>12,000</u>    | <u>12,000</u>    |
| Title XIX                              | 1,487            |                  |
| Total expenses                         | <u>13,487</u>    | <u>\$ 12,000</u> |
| Change in Net Assets                   | 7,446            |                  |
| Net Assets - Beginning of Year         | <u>21,242</u>    |                  |
| Net Assets - End of Year               | <u>\$ 28,688</u> |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Child Care Resource and Referral  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|  | <u>Actual</u>    | <u>Budget</u>       |
|--|------------------|---------------------|
| Revenue                                |                  |                     |
| Governmental Funding Sources:          |                  |                     |
| Iowa Department of Human Services      | \$ 1,009,404     |                     |
| In-Kind Contributions                  | 440,545          |                     |
| Other Income                           | 7,775            |                     |
| Total Revenue                          | <u>1,457,724</u> |                     |
| Expenses                               |                  |                     |
| Grantor's Share:                       |                  |                     |
| Salaries and Wages                     | 285,181          | \$ 311,340          |
| Fringe Benefits                        | 91,336           | 107,225             |
| Professional and Contract Service Fees | 282,584          | 282,603             |
| Travel                                 | 39,615           | 46,235              |
| Space Costs                            | 16,543           | 17,525              |
| Supplies                               | 57,775           | 49,623              |
| Insurance                              | 3,389            | 3,715               |
| Telephone                              | 10,759           | 12,750              |
| Printing and Postage                   | 22,391           | 21,772              |
| Assistance to Individuals              | 7,150            | 11,800              |
| Training                               | 94,143           | 96,171              |
| Other Costs                            | 52,200           | 54,965              |
| Indirect Costs                         | 52,712           | 63,361              |
| Total Grantor's Share                  | <u>1,015,778</u> | <u>1,079,085</u>    |
| Grantee's Share:                       |                  |                     |
| Cash Match                             |                  |                     |
| Salaries                               |                  |                     |
| Contract Empowerment                   | 440,545          | 257,724             |
|  | <u>440,545</u>   | <u>257,724</u>      |
| Total Expenses                         | <u>1,456,323</u> | <u>\$ 1,336,809</u> |
| Change in Net Assets                   | 1,401            |                     |
| Net Assets - Begining of Year          | <u>13,077</u>    |                     |
| Net Assets - End of Year               | <u>\$ 14,478</u> |                     |

MID-SIOUX OPPORTUNITY, INC.  
Northwest Iowa Community Empowerment Funds  
Benefits for Beginners  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|                                      | <u>Actual</u> | <u>Budget</u>       |
|--------------------------------------|---------------|---------------------|
| Revenue                              |               |                     |
| Governmental Funding Sources:        |               |                     |
| Northwest Iowa Community Empowerment | \$ 56,010     |                     |
| Total Revenue                        | <u>56,010</u> |                     |
| Expenses                             |               |                     |
| Salaries and Wages                   | 19,414        | \$ 24,175           |
| Fringe Benefits                      | 7,343         | 11,870              |
| Travel                               | 2,053         | 6,540               |
| Space Costs                          | 739           | 1,225               |
| Supplies                             | 693           | 2,800               |
| Telephone                            | 629           | 950                 |
| Printing and Postage                 | 753           | 800                 |
| Assistance to Individuals            | 20,515        | 33,600              |
| Other Costs                          | 125           | 800                 |
| Indirect Costs                       | 3,746         | 5,410               |
|                                      | <u>56,010</u> | <u>\$ 88,170.00</u> |
| Change in Net Assets                 | -             |                     |
| Net Assets - Beginning of Year       | <u>-</u>      |                     |
| Net Assets - End of Year             | <u>\$ -</u>   |                     |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Public Health  
I-Smile  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|  | <u>Actual</u>    | <u>Budget</u>    |
|--|------------------|------------------|
| Revenue                                |                  |                  |
| Governmental Funding Sources:          |                  |                  |
| Iowa Department of Public Health       | \$ 69,258        |                  |
| Iowa Department of Public Health       | 480              |                  |
| Other Income (Title XIX)               | 7,895            |                  |
| Total Revenue                          | <u>77,633</u>    |                  |
| Expenses                               |                  |                  |
| Salaries and Wages                     | 32,655           | \$ 33,383        |
| Fringe Benefits                        | 12,049           | 13,529           |
| Professional and Contract Service Fees | 950              | 1,027            |
| Travel                                 | 2,000            | 1,800            |
| Space Costs                            | 1,240            | 1,254            |
| Supplies                               | 12,653           | 10,538           |
| Telephone                              | 531              | 475              |
| Printing and Postage                   | 921              | 1,100            |
| Indirect Costs                         | 6,259            | 6,568            |
|  | <u>69,258</u>    | <u>69,674</u>    |
| BMI Survey                             | 280              | 280              |
|  | <u>69,538</u>    | <u>69,954</u>    |
| Oral Health Survey                     | 200              | 200              |
|  | <u>69,738</u>    | <u>70,154</u>    |
| Title XIX                              | 2,115            | 3,000            |
| Total expenses                         | <u>71,853</u>    | <u>\$ 73,154</u> |
| Change in Net Assets                   | 5,780            |                  |
| Net Assets - Beginning of Year         | <u>11,504</u>    |                  |
| Net Assets - End of Year               | <u>\$ 17,284</u> |                  |

MID-SIOUX OPPORTUNITY, INC.  
Woodbury County Empowerment Funds  
SHIP  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|                               | <u>Actual</u>  | <u>Budget</u>     |
|-------------------------------|----------------|-------------------|
| Revenue                       |                |                   |
| Governmental Funding Sources: |                |                   |
| SHIP Nurse Consultant         | \$ 65,486      |                   |
| SHIP In-Home Child Care       | 30,314         |                   |
| SHIP Scholarships             | 38,118         |                   |
| Total Revenue                 | <u>133,918</u> |                   |
| Expenses Nurse Consultant     |                |                   |
| Salaries and Wages            | 39,580         | \$ 39,000         |
| Fringe Benefits               | 8,508          | 11,200            |
| Travel                        | 2,748          | 3,198             |
| Space Costs                   | 1,563          | 1,680             |
| Supplies                      | 4,566          | 4,550             |
| Telephone                     | 946            | 1,000             |
| Printing and Postage          | 202            | 500               |
| Other                         | 641            | 650               |
| Indirect Costs                | 6,732          | 7,780             |
|                               | <u>65,486</u>  | <u>69,558</u>     |
| Expenses In-Home Child Care   |                |                   |
| Salaries and Wages            | 13,344         | 13,400            |
| Fringe Benefits               | 3,810          | 4,075             |
| Travel                        | 908            | 1,150             |
| Space Costs                   | 1,563          | 1,575             |
| Supplies                      | 485            | 494               |
| Telephone                     | 672            | 750               |
| Printing and Postage          | 557            | 550               |
| Assistance to Individuals     | 6,574          | 7,000             |
| Indirect Costs                | 2,401          | 2,506             |
|                               | <u>30,314</u>  | <u>31,500</u>     |
| Expenses Scholarships         |                |                   |
| Salaries and Wages            | 1,313          | 1,428             |
| Fringe Benefits               | 289            | 415               |
| Supplies                      | 302            | 300               |
| Printing and Postage          | 256            | 450               |
| Assistance to Individuals     | 35,734         | 37,090            |
| Indirect Costs                | 224            | 317               |
|                               | <u>38,118</u>  | <u>40,000</u>     |
| Total Expenses                | <u>133,918</u> | <u>\$ 141,058</u> |
| Change in Net Assets          | -              |                   |
| Net Assets - Begining of Year | -              |                   |
| Net Assets - End of Year      | <u>\$ -</u>    |                   |

MID-SIOUX OPPORTUNITY, INC.  
Buena Vista, Sac & Crawford County Empowerment Funds  
Empowerment Funds  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|                                | <u>Actual</u>   | <u>Budget</u>     |
|--------------------------------|-----------------|-------------------|
| Revenue                        |                 |                   |
| Governmental Funding Sources:  |                 |                   |
| BV, Sac & Crawford Empowerment | \$ 48,696       |                   |
| BV, Sac & Crawford Empowerment | 89,295          |                   |
| Program Income                 | 1,150           |                   |
| Total Revenue                  | <u>139,141</u>  |                   |
| Expenses                       |                 |                   |
| Other Costs                    | <u>48,696</u>   | \$ 54,769         |
|                                | <u>48,696</u>   | <u>54,769</u>     |
| Expenses In-Home Infant        |                 |                   |
| Salaries and Wages             | 28,863          | 29,722            |
| Fringe Benefits                | 8,932           | 9,620             |
| Travel                         | 6,288           | 6,591             |
| Supplies                       | 5,238           | 5,790             |
| Telephone                      | 1,577           | 1,880             |
| Printing and Postage           | 689             | 900               |
| Assistance to Individuals      | 30,501          | 30,584            |
| Other Costs                    | 1,916           | 1,915             |
| Indirect Costs                 | 5,291           | 5,780             |
|                                | <u>89,295</u>   | <u>92,782</u>     |
| Total Expenses                 | <u>137,991</u>  | <u>\$ 147,551</u> |
| Change in Net Assets           | 1,150           |                   |
| Net Assets - Begining of Year  | <u>-</u>        |                   |
| Net Assets - End of Year       | <u>\$ 1,150</u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
 Ida County Empowerment Funds  
 Early Childhood  
 Schedule of Grant/Contract Activity  
 For the Period From July 1, 2008 to June 30, 2009

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Governmental Funding Sources:          |               |                 |
| Ida County Empowerment Funds           | \$ 5,789      |                 |
| Interest Income                        | <u>22</u>     |                 |
| Total Revenue                          | <u>5,811</u>  |                 |
| Expenses                               |               |                 |
| Fringe Benefits                        |               |                 |
| Professional and Contract Service Fees | 5,706         | 5,787           |
| Other Costs                            | 289           | 289             |
| Total Expenses                         | <u>5,995</u>  | <u>\$ 6,076</u> |
| Change in Net Assets                   | (184)         |                 |
| Net Assets - Beginning of Year         | <u>288</u>    |                 |
| Net Assets - End of Year               | <u>\$ 104</u> |                 |

MID-SIOUX OPPORTUNITY, INC.  
Ida County Empowerment Funds  
School Ready  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|  | <u>Actual</u>    | <u>Budget</u>     |
|--|------------------|-------------------|
| Revenue                                |                  |                   |
| Governmental Funding Sources:          |                  |                   |
| Ida County Empowerment Funds           | \$ 167,375       |                   |
| Interest Income                        | 3,324            |                   |
| Total Revenue                          | <u>170,699</u>   |                   |
| Expenses                               |                  |                   |
| Salaries and Wages                     | 37,843           | \$ 32,388         |
| Fringe Benefits                        | 10,146           | 9,873             |
| Professional and Contract Service Fees | 104,730          | 104,911           |
| Travel                                 | 4,063            | 5,985             |
| Space Costs                            | 5,614            | 9,500             |
| Supplies                               | 2,860            | 4,200             |
| Insurance                              | 415              | 446               |
| Telephone                              | 1,399            | 2,400             |
| Printing and Postage                   | 351              | 1,800             |
| Assistance to Individuals              | 26,252           | 26,000            |
| Training                               | 470              | 500               |
| Other Costs                            | 549              | 11,161            |
| Indirect Costs                         | 4,682            | 4,683             |
| Total Expenses                         | <u>199,374</u>   | <u>\$ 213,847</u> |
| Change in Net Assets                   | (28,675)         |                   |
| Net Assets - Beginning of Year         | <u>46,472</u>    |                   |
| Net Assets - End of Year               | <u>\$ 17,797</u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Agriculture  
Iowa Farmers Market Nutrition Program  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2008 to December 31, 2008

|                                | <u>Actual</u> | <u>Budget</u> |
|--------------------------------|---------------|---------------|
| Revenue                        |               |               |
| Governmental Funding Sources:  |               |               |
| Iowa Department of Agriculture | \$ 526        |               |
| Total Revenue                  | <u>526</u>    |               |
| Expenses                       |               |               |
| Salaries and Wages             | 382           | \$ 382        |
| Fringe Benefits                | 144           | 144           |
| Total Expenses                 | <u>526</u>    | <u>\$ 526</u> |
| Change in Net Assets           | -             |               |
| Net Assets - Beginning of Year | <u>-</u>      |               |
| Net Assets - End of Year       | <u>\$ -</u>   |               |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Community Service Block Grant (CSBG-09-06-CG)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|                                 | <u>Actual</u>      | <u>Budget</u>     |
|---------------------------------|--------------------|-------------------|
| Revenue                         |                    |                   |
| Governmental Funding Sources:   |                    |                   |
| Iowa Department of Human Rights | <u>\$ 179,048</u>  |                   |
| Total Revenue                   | <u>179,048</u>     |                   |
| Expenses                        |                    |                   |
| Outreach Services               | <u>179,048</u>     | <u>\$ 179,048</u> |
| Total Expenses                  | <u>179,048</u>     | <u>\$ 179,048</u> |
| Change in Net Assets            | -                  |                   |
| Net Assets - Beginning of Year  | <u>-</u>           |                   |
| Net Assets - End of Year        | <u><u>\$ -</u></u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
U.S. Department of Health and Human Services  
Head Start/Early Head Start Program (07CH6102/42)  
Schedule of Grant/Contract Activity  
For the Period From March 1, 2008 to February 28, 2009

|  | <u>Actual</u>    | <u>Budget</u>       |
|--|------------------|---------------------|
| Revenue                                      |                  |                     |
| Governmental Funding Sources:                |                  |                     |
| U.S. Department of Health and Human Services | \$ 2,115,824     |                     |
| In-Kind Contributions                        | 713,484          |                     |
| Organization Contribution                    | 796              |                     |
| Other Income                                 | 51,962           |                     |
| Total Revenue                                | <u>2,882,066</u> |                     |
| Expenses                                     |                  |                     |
| Grantor's Share:                             |                  |                     |
| Salaries and Wages                           | 1,033,885        | \$ 1,028,785        |
| Fringe Benefits                              | 453,255          | 451,788             |
| Professional and Contract Service Fees       | 88,559           | 66,068              |
| Travel                                       | 16,111           | 16,101              |
| Space Costs                                  | 119,323          | 118,880             |
| Supplies                                     | 53,827           | 53,653              |
| Insurance                                    | 36,243           | 36,200              |
| Telephone                                    | 23,677           | 22,679              |
| Printing and Postage                         | 9,413            | 9,412               |
| Utilities                                    | 8,584            | 8,574               |
| Assistance to Individuals                    | 5,799            | 5,330               |
| Training                                     | 14,613           | 14,604              |
| Other Costs                                  | 96,297           | 75,542              |
| Indirect Costs                               | <u>208,200</u>   | <u>208,208</u>      |
| Total Grantor's Share                        | <u>2,167,786</u> | <u>2,115,824</u>    |
| Grantee's Share:                             |                  |                     |
| Salaries/Fringe                              | 692,869          | 470,974             |
| Travel                                       | 8,328            | 4,320               |
| Space Costs                                  | 202              | 14,796              |
| Supplies                                     | 12,085           | 13,177              |
| Other Costs                                  | <u>25,283</u>    | <u>25,283</u>       |
| Total Grantee's Share                        | <u>713,484</u>   | <u>528,550</u>      |
| Contribution Expense                         | <u>1,352</u>     | <u>14,626</u>       |
| Total Expenses                               | <u>2,882,622</u> | <u>\$ 2,659,000</u> |
| Change in Net Assets                         | (556)            |                     |
| Net Assets - Beginning of Year               | <u>13,830</u>    |                     |
| Net Assets - End of Year                     | <u>\$ 13,274</u> |                     |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Education  
USDA Food Reimbursement Program - Head Start/Early Head Start and At Risk (75-8010)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|                                | <u>Actual</u>     | <u>Budget</u>     |
|--------------------------------|-------------------|-------------------|
| Revenue                        |                   |                   |
| Governmental Funding Sources:  |                   |                   |
| Iowa Department of Education   | \$ 133,121        |                   |
| Total Revenue                  | <u>133,121</u>    |                   |
| Expenses                       |                   |                   |
| Travel                         |                   | 4,403             |
| Space Costs                    |                   | 7,500             |
| Supplies                       | (4,066)           | 42,747            |
| Utilities                      |                   | 3,563             |
| Assistance to Individuals      | 84,357            | 102,626           |
| Other Costs                    | 12,178            | 35,041            |
| Total Expenses                 | <u>92,469</u>     | <u>\$ 195,880</u> |
| Change in Net Assets           | 40,652            |                   |
| Net Assets - Beginning of Year | <u>78,754</u>     |                   |
| Net Assets - End of Year       | <u>\$ 119,406</u> |                   |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Education  
At Risk Child Development Grant  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|  | <u>Actual</u>   | <u>Budget</u>    |
|--|-----------------|------------------|
| Revenue                                |                 |                  |
| Governmental Funding Sources:          |                 |                  |
| Iowa Department of Education           | \$ 66,957       |                  |
| In-Kind Contributions                  | 14,683          |                  |
| Miscellaneous Income                   | 14,312          |                  |
| Organization Contribution              | 209             |                  |
| Total Revenue                          | <u>96,161</u>   |                  |
| Expenses                               |                 |                  |
| Grantor's Share:                       |                 |                  |
| Salaries and Wages                     | 33,794          | \$ 30,634        |
| Fringe Benefits                        | 18,303          | 19,793           |
| Professional and Contract Service Fees | 204             | 320              |
| Travel                                 | 666             | 200              |
| Space Costs                            | 6,040           | 6,535            |
| Supplies                               | 5,821           | 821              |
| Insurance                              | 1,277           | 800              |
| Telephone                              | 539             | 600              |
| Printing and Postage                   | 1,300           |                  |
| Training                               | 120             | 120              |
| Other Costs                            | 6,509           |                  |
| Indirect Costs                         | 6,696           | 7,134            |
| Total Grantor's Share                  | <u>81,269</u>   | <u>66,957</u>    |
| Grantee's Share:                       |                 |                  |
| Salaries and Fringe Benefits           | 10,976          | 11,895           |
| Travel                                 | 366             | 1,209            |
| Space                                  | 2,940           |                  |
| Supplies                               | 401             | 500              |
| Total Grantee's Share                  | <u>14,683</u>   | <u>13,604</u>    |
| Empowerment Expenses                   |                 |                  |
| Contribution Expense                   |                 | 1,090            |
| Total Expenses                         | <u>95,952</u>   | <u>\$ 81,651</u> |
| Change in Net Assets                   | 209             |                  |
| Net Assets - Begining of Year          | <u>882</u>      |                  |
| Net Assets - End of Year               | <u>\$ 1,091</u> |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Rock Rapids Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 3,500      |                  |
| Total Revenue                          | <u>3,500</u>  |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 511           | \$ 1,987         |
| Fringe Benefits                        |               | 17               |
| Professional and Contract Service Fees | 2,917         | 9,996            |
| Indirect Costs                         | 72            |                  |
| Total Expenses                         | <u>3,500</u>  | <u>\$ 12,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Cherokee Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 19,125     |                  |
| Total Revenue                          | <u>19,125</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 4,110         | \$ 3,863         |
| Fringe Benefits                        | 1,762         | 2,009            |
| Professional and Contract Service Fees | 12,431        | 12,431           |
| Indirect Costs                         | 822           | 822              |
| Total Expenses                         | <u>19,125</u> | <u>\$ 19,125</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Cherokee Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 14,000     |                  |
| Total Revenue                          | <u>14,000</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,174         | \$ 3,842         |
| Fringe Benefits                        | 618           | 1,920            |
| Professional and Contract Service Fees | 10,450        | 16,950           |
| Supplies                               | 367           | 350              |
| Indirect Costs                         | 391           | 938              |
| Total Expenses                         | <u>14,000</u> | <u>\$ 24,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Akron, Orange City and Ida Grove Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 38,250     |                  |
| Total Revenue                          | <u>38,250</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 8,353         | \$ 7,126         |
| Fringe Benefits                        | 3,410         | 3,705            |
| Professional and Contract Service Fees | 24,840        | 25,903           |
| Indirect Costs                         | 1,647         | 1,516            |
| Total Expenses                         | <u>38,250</u> | <u>\$ 38,250</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Ida Grove Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 8,750      |                  |
| Total Revenue                          | <u>8,750</u>  |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,036         | \$ 2,500         |
| Fringe Benefits                        | 480           | 1,885            |
| Professional and Contract Service Fees | 5,834         | 10,000           |
| Supplies                               | 48            |                  |
| Indirect Costs                         | 352           | 615              |
| Total Expenses                         | <u>8,750</u>  | <u>\$ 15,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Orange City Head Start Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Governmental Funding Sources:          |               |                 |
| Iowa Department of Human Services      | \$ 6,375      |                 |
| Total Revenue                          | <u>6,375</u>  |                 |
| Expenses                               |               |                 |
| Salaries and Wages                     | 689           | \$ 613          |
| Fringe Benefits                        | 243           | 319             |
| Professional and Contract Service Fees | 5,313         | 5,313           |
| Indirect Costs                         | 130           | 130             |
| Total Expenses                         | <u>6,375</u>  | <u>\$ 6,375</u> |
| Change in Net Assets                   | -             |                 |
| Net Assets - Beginning of Year         | <u>-</u>      |                 |
| Net Assets - End of Year               | <u>\$ -</u>   |                 |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars Daycare Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Governmental Funding Sources:          |               |                 |
| Iowa Department of Human Services      | \$ 4,250      |                 |
| Total Revenue                          | <u>4,250</u>  |                 |
| Expenses                               |               |                 |
| Salaries and Wages                     | 656           | \$ 613          |
| Fringe Benefits                        | 276           | 319             |
| Professional and Contract Service Fees | 3,188         | 3,188           |
| Indirect Costs                         | 130           | 130             |
| Total Expenses                         | <u>4,250</u>  | <u>\$ 4,250</u> |
| Change in Net Assets                   | -             |                 |
| Net Assets - Beginning of Year         | <u>-</u>      |                 |
| Net Assets - End of Year               | <u>\$ -</u>   |                 |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars Wrap-Around Grant - 2  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 21,250     |                  |
| Total Revenue                          | <u>21,250</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 3,174         | \$ 3,066         |
| Fringe Benefits                        | 828           | 1,594            |
| Professional and Contract Service Fees | 16,688        | 15,938           |
| Indirect Costs                         | 560           | 652              |
| Total Expenses                         | <u>21,250</u> | <u>\$ 21,250</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars, Rock Rapids Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2009 to August 31, 2009

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 12,750     |                  |
| Total Revenue                          | <u>12,750</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,031         | \$ 1,635         |
| Fringe Benefits                        | 1,112         | 850              |
| Professional and Contract Service Fees | 9,167         | 9,917            |
| Indirect Costs                         | 440           | 348              |
| Total Expenses                         | <u>12,750</u> | <u>\$ 12,750</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars 1 Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 14,000     |                  |
| Total Revenue                          | <u>14,000</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,359         | \$ 3,800         |
| Fringe Benefits                        | 711           | 1,450            |
| Professional and Contract Service Fees | 10,500        | 18,000           |
| Indirect Costs                         | 430           | 750              |
| Total Expenses                         | <u>14,000</u> | <u>\$ 24,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars 2 Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 14,000     |                  |
| Total Revenue                          | <u>14,000</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,414         | \$ 3,800         |
| Fringe Benefits                        | 656           | 1,450            |
| Professional and Contract Service Fees | 10,500        | 18,000           |
| Indirect Costs                         | 430           | 750              |
| Total Expenses                         | <u>14,000</u> | <u>\$ 24,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Orange City Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Governmental Funding Sources:          |               |                 |
| Iowa Department of Human Services      | \$ 3,500      |                 |
| Total Revenue                          | <u>3,500</u>  |                 |
| Expenses                               |               |                 |
| Salaries and Wages                     | 192           | \$ 460          |
| Fringe Benefits                        | 47            | 154             |
| Professional and Contract Service Fees | 2,917         | 5,000           |
| Supplies                               | 310           | 300             |
| Indirect Costs                         | 34            | 86              |
| Total Expenses                         | <u>3,500</u>  | <u>\$ 6,000</u> |
| Change in Net Assets                   | -             |                 |
| Net Assets - Beginning of Year         | <u>-</u>      |                 |
| Net Assets - End of Year               | <u>\$ -</u>   |                 |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Le Mars Early Head Start Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>   |
|--|---------------|-----------------|
| Revenue                                |               |                 |
| Governmental Funding Sources:          |               |                 |
| Iowa Department of Human Services      | \$ 3,500      |                 |
| Total Revenue                          | <u>3,500</u>  |                 |
| Expenses                               |               |                 |
| Salaries and Wages                     | 484           | \$ 907          |
| Fringe Benefits                        | 131           | 266             |
| Professional and Contract Service Fees | 2,625         | 4,500           |
| Supplies                               | 174           | 163             |
| Indirect Costs                         | 86            | 164             |
| Total Expenses                         | <u>3,500</u>  | <u>\$ 6,000</u> |
| Change in Net Assets                   | -             |                 |
| Net Assets - Beginning of Year         | <u>-</u>      |                 |
| Net Assets - End of Year               | <u>\$ -</u>   |                 |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Akron Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 10,500     |                  |
| Total Revenue                          | <u>10,500</u> |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 2,466         | \$ 2,930         |
| Fringe Benefits                        | 758           | 2,596            |
| Professional and Contract Service Fees | 6,825         | 11,700           |
| Indirect Costs                         | 451           | 774              |
| Total Expenses                         | <u>10,500</u> | <u>\$ 18,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Begining of Year          | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Services  
Hawarden Wrap-Around Grant  
Schedule of Grant/Contract Activity  
For the Period From September 1, 2008 to December 31, 2008

|  | <u>Actual</u> | <u>Budget</u>    |
|--|---------------|------------------|
| Revenue                                |               |                  |
| Governmental Funding Sources:          |               |                  |
| Iowa Department of Human Services      | \$ 8,750      |                  |
| Total Revenue                          | <u>8,750</u>  |                  |
| Expenses                               |               |                  |
| Salaries and Wages                     | 1,856         | \$ 2,870         |
| Fringe Benefits                        | 385           | 973              |
| Professional and Contract Service Fees | 6,195         | 10,620           |
| Indirect Costs                         | 314           | 537              |
| Total Expenses                         | <u>8,750</u>  | <u>\$ 15,000</u> |
| Change in Net Assets                   | -             |                  |
| Net Assets - Beginning of Year         | <u>-</u>      |                  |
| Net Assets - End of Year               | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Family Development and Self-Sufficiency (FADSS 09-06-FG)  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|                                 | <u>Actual</u>  | <u>Budget</u>     |
|---------------------------------|----------------|-------------------|
| Revenue                         |                |                   |
| Governmental Funding Sources:   |                |                   |
| Iowa Department of Human Rights | \$ 134,647     |                   |
| Public Support and Donations    | 2,000          |                   |
| Total Revenue                   | <u>136,647</u> |                   |
| Expenses                        |                |                   |
| Salaries and Wages              | 70,813         | \$ 66,936         |
| Fringe Benefits                 | 28,958         | 29,111            |
| Travel                          | 12,742         | 11,789            |
| Space Costs                     | 627            | 4,384             |
| Supplies                        | 2,000          | 2,500             |
| Telephone                       | 3,838          | 3,600             |
| Postage                         | 593            | 300               |
| Other Costs                     | 3,108          | 4,210             |
| Indirect Costs                  | 13,968         | 13,817            |
| Total Expenses                  | <u>136,647</u> | <u>\$ 136,647</u> |
| Change in Net Assets            | -              |                   |
| Net Assets - Beginning of Year  | <u>-</u>       |                   |
| Net Assets - End of Year        | <u>\$ -</u>    |                   |

MID-SIOUX OPPORTUNITY, INC.  
Federal Emergency Management Agency  
Emergency Food and Shelter Grant  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|                                  | <u>Actual</u> | <u>Budget</u>    |
|----------------------------------|---------------|------------------|
| Revenue                          |               |                  |
| Governmental Funding Sources:    |               |                  |
| FEMA                             | \$ 17,835     |                  |
| FEMA - ARRA                      | <u>13,530</u> |                  |
| Total Revenue                    | <u>31,365</u> |                  |
| Expenses                         |               |                  |
| Salaries and Wages               | 396           | \$ 396           |
| Salaries and Wages - ARRA        | 271           | 274              |
| Assistance to Individuals        | 17,439        | 17,439           |
| Assistance to Individuals - ARRA | <u>13,259</u> | <u>13,259</u>    |
| Total Expenses                   | <u>31,365</u> | <u>\$ 31,368</u> |
| Change in Net Assets             | -             |                  |
| Net Assets - Beginning of Year   | <u>-</u>      |                  |
| Net Assets - End of Year         | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Low Income Home Energy Assistance Program (LIHEAP-09-06-G)  
Schedule of Grant/Contract Activity  
For the Period From October 1, 2008 to September 30, 2009

|                                 | <u>Actual</u>    | <u>Budget</u>       |
|---------------------------------|------------------|---------------------|
| Revenue                         |                  |                     |
| Governmental Funding Sources:   |                  |                     |
| Iowa Department of Human Rights | \$ 1,960,806     |                     |
| Interest Income                 | 250              |                     |
| Total Revenue                   | <u>1,961,056</u> |                     |
| Expenses                        |                  |                     |
| Grantor's Share:                |                  |                     |
| Client Assistance               |                  |                     |
| Regular                         | 1,470,550        | \$ 1,476,252        |
| ECIP                            | 87,619           | 87,619              |
| Client Services                 | 28,317           | 60,270              |
| Summer Deliverable Fuel         | 271,865          | 271,865             |
| Administration                  | 102,705          | 102,455             |
| Total Expenses                  | <u>1,961,056</u> | <u>\$ 1,998,461</u> |
| Change in Net Assets            | -                |                     |
| Net Assets - Beginning of Year  | <u>-</u>         |                     |
| Net Assets - End of Year        | <u>\$ -</u>      |                     |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Home Energy Assistance Weatherization Program (HEAP-08-06G)  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2008 to December 31, 2008

|                                 | <u>Actual</u>  | <u>Budget</u>     |
|---------------------------------|----------------|-------------------|
| Revenue                         |                |                   |
| Governmental Funding Sources:   |                |                   |
| Iowa Department of Human Rights | \$ 165,355     |                   |
| Total Revenue                   | <u>165,355</u> |                   |
| Expenses                        |                |                   |
| Administration                  | 8,156          | \$ 9,119          |
| Support                         | 51,180         | 40,197            |
| Labor                           | 27,423         | 41,920            |
| Materials                       | 28,056         | 41,920            |
| Health and Safety               | 32,039         | 31,009            |
| Training/Equipment              | 1,550          | 30,000            |
| Insurance                       | 10,352         | 10,352            |
| Other Costs                     | 6,599          | 8,800             |
| Total Expenses                  | <u>165,355</u> | <u>\$ 213,317</u> |
| Change in Net Assets            | -              |                   |
| Net Assets - Beginning of Year  | <u>-</u>       |                   |
| Net Assets - End of Year        | <u>\$ -</u>    |                   |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Economic Development  
Homeless Shelter Opportunity Grant  
Schedule of Grant/Contract Activity  
For the Period From July 1, 2008 to June 30, 2009

|   | <u>Actual</u> | <u>Budget</u>    |
|---|---------------|------------------|
| Revenue                                 |               |                  |
| Governmental Funding Sources:           |               |                  |
| Iowa Department of Economic Development | \$ 20,000     |                  |
| Total Revenue                           | <u>20,000</u> |                  |
| Expenses                                |               |                  |
| Assistance to Individuals               | <u>20,000</u> | \$ 20,000        |
| Total Expenses                          | <u>20,000</u> | <u>\$ 20,000</u> |
| Change in Net Assets                    | -             |                  |
| Net Assets - Begining of Year           | <u>-</u>      |                  |
| Net Assets - End of Year                | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Weatherization Assistance for Low-Income Persons (DOE 09-06G)  
Schedule of Grant/Contract Activity  
For the Period From April 1, 2008 to March 31, 2009

|                                 | <u>Actual</u> | <u>Budget</u>    |
|---------------------------------|---------------|------------------|
| Revenue                         |               |                  |
| Governmental Funding Sources:   |               |                  |
| Iowa Department of Human Rights | \$ 91,948     |                  |
| Total Revenue                   | <u>91,948</u> |                  |
| Expenses                        |               |                  |
| Administration                  | 11,310        | \$ 11,310        |
| Support                         | 8,624         | 20,103           |
| Labor                           | 31,959        | 20,964           |
| Insurance                       | 1,343         | 3,099            |
| Materials                       | 33,578        | 20,964           |
| Health and Safety               | 5,134         | 15,508           |
| Total Expenses                  | <u>91,948</u> | <u>\$ 91,948</u> |
| Change in Net Assets            | -             |                  |
| Net Assets - Beginning of Year  | <u>-</u>      |                  |
| Net Assets - End of Year        | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Weatherization Assistance (MEC-08-06G)  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2008 to December 31, 2008

|                                 | <u>Actual</u> | <u>Budget</u>    |
|---------------------------------|---------------|------------------|
| Revenue                         |               |                  |
| Governmental Funding Sources:   |               |                  |
| Iowa Department of Human Rights | \$ 61,894     |                  |
| Total Revenue                   | <u>61,894</u> |                  |
| Expenses                        |               |                  |
| Administration                  | 3,095         | \$ 3,095         |
| Support                         | 6,178         | 6,189            |
| Labor                           | 22,775        | 26,305           |
| Materials                       | 29,846        | 26,305           |
| Total Expenses                  | <u>61,894</u> | <u>\$ 61,894</u> |
| Change in Net Assets            | -             |                  |
| Net Assets - Beginning of Year  | <u>-</u>      |                  |
| Net Assets - End of Year        | <u>\$ -</u>   |                  |

MID-SIOUX OPPORTUNITY, INC.  
Iowa Department of Human Rights  
Weatherization Assistance (IPL-08-06G)  
Schedule of Grant/Contract Activity  
For the Period From January 1, 2008 to December 31, 2008

|                                 | <u>Actual</u> | <u>Budget</u>    |
|---------------------------------|---------------|------------------|
| Revenue                         |               |                  |
| Governmental Funding Sources:   |               |                  |
| Iowa Department of Human Rights | \$ 16,881     |                  |
| Total Revenue                   | <u>16,881</u> |                  |
| Expenses                        |               |                  |
| Administration                  | 833           | \$ 1,687         |
| Support                         | 1,699         | 3,375            |
| Labor                           | 7,215         | 14,345           |
| Materials                       | 7,134         | 14,345           |
| Total Expenses                  | <u>16,881</u> | <u>\$ 33,752</u> |
| Change in Net Assets            | -             |                  |
| Net Assets - Beginning of Year  | <u>-</u>      |                  |
| Net Assets - End of Year        | <u>\$ -</u>   |                  |

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
Mid-Sioux Opportunity, Inc.  
Remsen, Iowa

We have audited the accompanying financial statements of Mid-Sioux Opportunity, Inc., Remsen, Iowa (a nonprofit organization) as of and for the year ended September 30, 2009, and have issued our report thereon dated February 22, 2010. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Mid-Sioux Opportunity, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing our opinion of the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Mid-Sioux Opportunity, Inc.'s internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of the control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Mid-Sioux Opportunity Inc.'s ability to initiate, authorize, record, process, or report financial data reliably in accordance with U.S. generally accepted accounting principles, such that there is more than a remote likelihood a misstatement of the Agency's financial statements that is more than inconsequential will not be prevented or detected by the Agency's internal control. We consider the deficiency in internal control described in Part II of the accompanying Schedule of Findings and Questioned Costs to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood a material misstatement of the financial statements will not be prevented or detected by the Agency's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies

in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Mid-Sioux Opportunity, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Mid-Sioux Opportunity, Inc.'s responses to findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the Agency's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, the Board of Directors and other parties to whom Mid-Sioux Opportunity, Inc. may report, including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of Mid-Sioux Opportunity, Inc. during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.

  
Certified Public Accountants

Le Mars, Iowa  
February 22, 2010



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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Board of Directors  
Mid-Sioux Opportunity, Inc.  
Remsen, Iowa

**Compliance**

We have audited the compliance of Mid-Sioux Opportunity, Inc., Remsen, Iowa, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 2009. Mid-Sioux Opportunity, Inc.'s major federal programs are identified in Part I of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grant agreements applicable to each of its major federal programs is the responsibility of the Agency's management. Our responsibility is to express an opinion on the Agency's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Mid-Sioux Opportunity, Inc.'s compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2009.

**Internal Control Over Compliance**

The management of the Agency is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grant agreements applicable to federal programs. In planning and performing our audit, we considered the Agency's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of Mid-Sioux Opportunity, Inc.'s internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

A *control deficiency* in the Agency's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or a combination of control deficiencies, that adversely affects the Agency's ability to administer a federal program such that there is more than a remote likelihood noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the Agency's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the Agency's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses as defined above. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Directors and other parties to whom Mid-Sioux Opportunity, Inc. may report, including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than these specified parties.

  
Certified Public Accountants

Le Mars, Iowa  
February 22, 2010

**MID-SIOUX OPPORTUNITY, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED SEPTEMBER 30, 2009**

Part I: Summary of the Independent Auditors' Results

- a. An unqualified opinion was issued on the financial statements.
- b. A significant deficiency in internal control over financial reporting was disclosed by the audit of the financial statements.
- c. No noncompliance which is material to the financial statements was disclosed.
- d. No significant deficiencies in internal control over major programs were disclosed.
- e. An unqualified opinion was issued on compliance with requirements applicable to each major program.
- f. The audit did not disclose audit findings which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).
- g. Major programs were as follows:

Head Start Cluster:

CFDA # 93.600 – Head Start

CFDA # 93.708 – Head Start ARRA

Low Income Home Energy Assistance

CFDA # 93.568

Department of Energy – Weatherization Assistance

CFDA # 81.042

- h. The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
- i. Mid-Sioux Opportunity, Inc. did not qualify as a low-risk auditee.

Part II: Findings Related to the Financial Statements Reported in Accordance with *Government Auditing Standards*

Instances of Non-Compliance:

No matters were reported.

There were no prior year audit findings.

Significant Deficiency:

- II-A-09 Financial Reporting – During the audit, we identified immaterial grants receivable adjustments not recorded in the Agency's financial statements. An adjustment was subsequently made by the Agency to properly include this amount in the financial statements.

Recommendation – The Agency should review their procedures to ensure all grant receivable adjustments are identified and included in the agency's financial statements.

**MID-SIOUX OPPORTUNITY, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED SEPTEMBER 30, 2009**

Part II: Findings Related to the Financial Statements Reported in Accordance with *Government Auditing Standards (Continued)*

Response – We will review our current procedures to identify where weaknesses are occurring and will take the necessary action to ensure proper amounts are recorded in the financial statements in the future.

Conclusion – Response accepted.

Part III: Findings and Questioned Costs for Federal Awards - None

Part IV: Summary Schedule of Prior Audit Findings

Significant Deficiency:

IV-A-09 Financial Reporting – During the audit, we identified material payable and fixed asset adjustments not recorded in the Agency's financial statements. An adjustment was subsequently made by the Agency to properly include this amount in the financial statements.

Recommendation – The Agency should review their procedures to ensure all payable and fixed asset adjustments are identified and included in the Agency's financial statements.

Response – We will review our current procedures to identify where weaknesses are occurring and will take the necessary action to ensure proper amounts are recorded in the financial statements in the future.

Conclusion – This finding was resolved during 2009.